



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Politiche Economiche - 1

2324-2-E3301M193-E3301M196M-T1

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#### Learning area

#### Learning objectives

The course aims at equipping the student with the knowledge required to understand the formation economic policies and their main consequences.

#### Contents

The course deals with some advanced topics in relation to the functioning of the economy in the short and very long-run, with particular reference to the role of economic policies.

The microfoundation of Macroeconomics

The dynamic aggregate demand and supply model

Economic policy in an imperfect world

- Fiscal policy and monetary policy

Economic growth theories and policies

#### Detailed program

## Microeconomic foundations of Macroeconomics

- Consumption, risk aversion, savings
- Income, consumption and wealth
- Ricardian equivalence intergenerational equity
- Investment

## The dynamic aggregate demand and supply model in closed and open economies

- Extensions and applications of the model to the current macroeconomic context

## The role, motivations, functions, and limits of economic policy in an imperfect world

- Stabilization policies: the theory and the practice
- Fiscal policy: details on public debt sustainability, rules, and the public budget policy in the eurozone and the European Union
- Monetary policy: details on tools, rules, transmission mechanisms, and the European Central Bank.

## Economic growth theories and economic policies

- Stylized facts and endogenous growth
- The role of institutions, human capital, technological innovation, markets, and financial development
- Sustainable growth and climate change

## Prerequisites

Microeconomics and Economic History, Macroeconomics

## Teaching methods

Lectures in the classroom.

In the case of an epidemics emergency, lectures will be delivered remotely and asynchronously, with additional videoconferencing events, organized synchronously.

## Assessment methods

The economic policy exam is composed of 6 questions, of which 4 are in closed form with the motivation required and 2 are open questions. An additional oral examination is available upon students' request.

In the case of an epidemics emergency, exams will be held online through the WebEx e Moodle platforms. Additional details about exam logistics will be provided on the e-learning webpage of the course, as well as a link for online access to the exam to potential auditors.

## **Textbooks and Reading Materials**

- N.G. Mankiw, M.P. Taylor, Macroeconomia, 6° ed. italiana, Zanichelli, 2015. The book is also available in digital format and can be purchased online at <https://www.zanichelli.it/ricerca/prodotti/macroeconomia-mankiw-001>

- Papers made available online by the instructor

## **Sustainable Development Goals**

NO POVERTY | DECENT WORK AND ECONOMIC GROWTH | REDUCED INEQUALITIES | RESPONSIBLE CONSUMPTION AND PRODUCTION | CLIMATE ACTION

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