UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Economic Policies - 1

2324-2-E3301M193-E3301M196M-T1

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