UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

COURSE SYLLABUS

Macroeconomics - 2

2425-2-E1802M134-T2

Learning objectives

The course aims at providing the knowledge of core macroeconomic models, useful for the understanding of economic systems in closed and open economy, in the short, long and very long term. The study of theoretical models is coupled by their application for the understanding of macroeconomic dynamics in Italy, in order to enable students to deal with the core issues characterizing modern economic systems, and to understand the main economic concepts, also through the use of models and their empirical implementation. The course also aims at equipping the student with the knowledge required to understand the formation economic policies and their main consequence

Contents

The course deals with core macroeconomic issues at an introductory level. Within a general perspective, core theoretical tools for the understanding of the working of the closed and open economy in the short, long and very long run, are provided. Tools are then employed for the understanding of macroeconomic dynamics in Italy and Europe.

Detailed program

- National accounting; definition of inflation rate
- The goods market
- Financial markets
- Goods and financial Markets: the IS-LM model
- Financial markets II: the extended IS-LM model
- The labour market

- The Phillips curve, the natural rate of unemployment and Inflation
- From the short to the medium run: the IS-LM-PC model
- Openness in goods and financial markets
- The goods market in an open economy
- Output, the interest rate and the exchange rate
- Exchange rate regimes
- Fiscal policy
- Economic growth

Prerequisites

Microeconomics

Teaching methods

-15 lectures of 3 hours each conducted in face-to-face delivery mode
-7 exercise sessions of 2 hours each conducted in face-to-face delivery mode
-2 interactive exercises of 2 hours each conducted in interactive face-to-face delivery mode

Assessment methods

Learning outcomes will be assessed through a written exam in presence (2 midterm evaluations or a final exam). Students are expected to answer multiple choice questions and exercises with open questions. They have to demonstrate awareness of the topics covered in the course using the learned tools.

Textbooks and Reading Materials

O. Blanchard, A. Amighini e F. Giavazzi, Macroeconomia. Una prospettiva europea, Il Mulino, Bologna, 2021.

Semester

Second semester

Teaching language

Italian

Sustainable Development Goals

NO POVERTY | QUALITY EDUCATION | DECENT WORK AND ECONOMIC GROWTH | REDUCED INEQUALITIES | PEACE, JUSTICE AND STRONG INSTITUTIONS