



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## SYLLABUS DEL CORSO

### Macroeconomia - 2

2425-2-E1803M101-T2

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#### Learning objectives

The Course provides students with the conceptual tools necessary for the examination and interpretation of the main macroeconomic phenomena. Furthermore, at the end of the course the student will be familiar with basic Macroeconomic models for the analysis of growth and business cycles

#### Contents

Growth theory  
consumption  
investment  
Labor markets  
Money  
Business cycles  
Public debt  
Monetary Policy

#### Detailed program

Introduction  
• Macroeconomics  
• National accounting

Economic growth

- Stylized facts
- Neoclassical production function
- Solow model
- Technological progress
- Golden rule
- Dynamic inefficiency
- Growth accounting
- Endogenous growth (AK Models)

Foundations: consumption, investment, work and money

- Rational expectations: definition and some implications
- Consumption: Neoclassical Theory Vs Keynesian Theory
- Investment: Neoclassical Theory
- The Labor Market: stylized facts and models
- Money: definitions, models and stylized facts Business Cycle
- Business Cycles: Stylized Facts
- Schools of thought
- Keynesian model (IS/LM)
- Real Business Cycle (RBC) models
- New-Keynesian (NK) models

The Medium term

- AS/AD model
- The trade-off between inflation and unemployment: empirical evidence, Phillips curve, disinflation, Lucas criticism

## **Prerequisites**

Microeconomics

## **Teaching methods**

17 lectures, 2 hours each, in the classroom;  
 9 lectures, 2 hours each, via webex;  
 4 tutorials, 2 hours each in the classroom;

During lectures the teacher will engage with the students in an interactive way.

17 lezioni frontali, di 2 ore ciascuna, in aula;  
 9 lezioni frontali, da 2 ore ciascuna, via webex;  
 4 esercitazioni, da 2 ore ciascuna in aula;

Durante le lezioni il docente interagirà con gli studenti in modo interattivo.

## **Assessment methods**

Written tests.

- 1 Midterm (the first in November)
- 2 end of course test

or

- Test on whole program at the end of the course

-Exam structure, valid for both the Midterm and the end fo corse test:

It is made up of 3 sections: A, B, C.

A: 10 multiple choice questions. You must answer at least 6 questions correctly to pass the exam (10 points)

B: two numerical exercises (14 points)

C: theory question (7 points)

Exams can be taken in English.

## **Textbooks and Reading Materials**

All information and material regarding this course will be available to the URL: <http://andreacolciago.googlepages.com>

The reference text is

Macroeconomics, Burda-Wyplosz, Egea

We will follow the approach of this text by initially considering growth and subsequently the business cycle.

Other useful texts are:

Macroeconomics, O. Blanchard, Il Mulino

Macroeconomics, G. Mankiw, Zanichelli

Macroeconomics: Growth and Crisis, C. Jones, Apogeo

These manuals cover the same topics as the reference text, however they start by considering the short term and then move on to the long term. The transparencies shown in class will be available on the course web page with short delay compared to the lesson or, when possible, in advance. I suggest you always print 4 transparencies on each page, preferably double-sided.

## **Semester**

September-January

## **Teaching language**

Italian

## **Sustainable Development Goals**

NO POVERTY

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