



UNIVERSITÀ  
DEGLI STUDI DI MILANO-BICOCCA

## COURSE SYLLABUS

### Fundamentals of Economics

2425-2-E1501N095

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#### Learning objectives

- Knowledge and Understanding. The course aims to provide the theoretical, institutional and empirical basis of economics from both a micro and macro perspective. At the end of the course students will be able to understand the main issues related to economic policies.
- Capacity to apply Knowledge and Understanding. Students will be able to use the main economic tools to understand the economic issues with particular reference to Italy and the European Union.
- Transversal Skills. Empirical applications and group discussions that will take place during the course will enable students to improve their communication, comprehension and critical thinking skills.

#### Contents

The course provides the basis for the analysis of economic decisions, including the functioning of economic systems, agents' decisions and the role of Institutions

#### Detailed program

The reference textbook is ECONOMICS last edition (previous editions are also valid), by David Begg, Gianluigi Vernasca, Stanley Fischer, Rudiger Dornbusch, Anna Maria Bagnasco, Angela Besana, 2022.

The following topics/chapters of the book will be covered:

Economics and the economy - Chapter 1

Tools of economic analysis - Chapter 2

Demand, supply and the market - Chapter 3

Elasticities of demand and supply - Chapter 4  
Consumer choice and demand decisions - Chapter 5  
Choice under uncertainty and behavioural economics - Chapter 6  
Introducing supply decisions - Chapter 7  
Production, costs and supply - Chapter 8  
Perfect competition and pure monopoly - Chapter 9  
Market structure and imperfect competition - Chapter 10  
The economics of information - Chapter 13  
Welfare economics - Chapter 14  
Introduction to macroeconomics - Chapter 17  
Output and aggregate demand - Chapter 19  
Fiscal policy and foreign trade - Chapter 20  
Money, banking and financial market - Chapter 21  
Money demand, interest rates and monetary transmission - Chapter 22  
Monetary and fiscal policy - Chapter 23

## **Prerequisites**

Sufficient analytical ability and logical thinking; comprehension and communication skills

## **Teaching methods**

The course consists of 56 hours, 70% of which are based on frontal teaching method and the remaining 30% consist of discussion of case studies, training sessions and group work.

## **Assessment methods**

Grading is based on one in-class exam. The test consists of two parts. The first part includes 12 multiple choice questions which assign a maximum score of 18 points, calculated as follows: 1.5 points for a correct answer, 0 points for no answer, -0.5 for an incorrect answer. The second part includes 2 open questions which assign a maximum score of 14 points. The total scores available is therefore 32 points. The test is insufficient if the partial grading in the second part is less than 7 points (out of 14 available) regardless of the grading achieved in the first part.

Students who have obtained at least a sufficient mark ( $\geq 18$ ) and are not happy with it can request to take an oral exam. The overall grade is then given by the average between the mark of the written test and the oral test.

## **Textbooks and Reading Materials**

ECONOMIA 7/ED, di David Begg, Gianluigi Vernasca, Stanley Fischer, Rudiger Dornbusch, Anna Maria Bagnasco, Angela Besana, 2022  
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# Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH

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