UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Principles of Economics

2425-2-E1601N091

Learning objectives

Main learning outcome:
• Acquire the basic principles and concepts of micro- and macro-economics.

Secondary learning outcomes:
• Improve business English language skills, including understanding, speaking and writing (all lectures, seminars and references are in English).
• Apply elementary mathematics and statistics to the modelling of basic economic processes and phenomena.

Contents

Introduction to micro-economics (utility and consumer theory; production, costs and profits);
Introduction to macro-economics (growth, fluctuations, monetary and fiscal policy

Detailed program

WEEK 1: Introduction to economics
• Scarcity, choice and economic systems
• Markets, prices and supply & demand models
WEEK 2: Consumers and firms
• Utility and consumer theory
• Production, costs, and profit maximization
WEEK 3: Equilibrium and competition
• Perfect competition and efficiency

• Imperfect competition and monopoly
WEEK 4: Labour and Capital
• Labour markets
• Capital and financial markets
WEEK 5: Long-run macro: economic growth and development
• GDP and national accounts
• Growth models
WEEK 6: Short-run macro: fluctuations and policy
• The IS-LM model of the short-run
• Fiscal and monetary policy
WEEK 7: Revision, extensions and catch-up
• Catch-up, additional topics and Q&A
• Exam strategy and mock exams
Please note that the detailed structure is subject to revisions closer to the start date of the course, as well as during the course itself.

Prerequisites

• Understanding (listening and reading), speaking and writing of elementary English.
• Algebra and basic notions of calculus.

Teaching methods

• Lectures and video-lectures with exercises and applications
• Seminars with student presentations and class discussions

Assessment methods

A single final exam consisting of:

• A written exam made up of multiple-choice and open questions (1st session)

OR

• An oral exam in English (all subsequent sessions)

Failing an exam does not make students ineligible to retake the test on the following exam date. The instructor reserves the right to revise the choice of assessment methods closer to the start date of the course.

Textbooks and Reading Materials

• Textbook: Liberman M., Hall R.E. (2013), *Principles and Applications of Economics*, International Edition, 6th Edition, Cengage Learning

• Articles from: Financial Times and The Economist.
• Slides and any additional references or solved exercises posted on e-Learning
Please note that the instructor reserves the right to change the textbook closer to the start date of the course.

Sustainable Development Goals