UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

# SYLLABUS DEL CORSO

## Seminars in Economics and Management

**2627-2-F5603M019**

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### Learning objectives

The seminar aims to provide students with the conceptual and analytical tools necessary to understand and interpret firms' behaviour in global markets in the presence of tariff uncertainty and geopolitical risk, two defining features of today's international economic environment.
Upon successful completion of the seminar, students will be able to:
• demonstrate knowledge and understanding of the main theoretical frameworks explaining firms' internationalization decisions under tariff uncertainty and geopolitical risk (Dublin Descriptor 1);
• apply these theoretical models to analyse firms' export, foreign direct investment and sourcing decisions under different economic scenarios (Dublin Descriptor 2);
• formulate independent judgements on the effects of trade policy uncertainty and geopolitical risk on firms' international strategies (Dublin Descriptor 3);
• communicate economic arguments clearly and rigorously using appropriate analytical language (Dublin Descriptor 4).

### Contents

• Trade policy uncertainty and firms' internationalization strategies
• Geopolitical risk and firms' internationalization strategies

### Detailed program

• Definition of tariff uncertainty and geopolitical risk
• Trade policy uncertainty
• Market uncertainty: the role of risk aversion

• Market uncertainty: the role of capital markets

## Prerequisites

A solid understanding of adavanced microeconomics is required.

## Teaching methods

Teaching consists of face-to-face seminars combining theoretical analysis with the discussion of recent academic research and real-world policy applications. Students are encouraged to actively participate in class discussions and critically evaluate the theoretical models and empirical evidence presented during the seminar.

## Assessment methods

Assessment is based on a written examination lasting 60 minutes and consisting of three open-ended questions.
The examination is designed to assess students':
• knowledge and understanding of the theoretical models discussed during the seminar (Dublin Descriptor 1);
• ability to apply these models to analyse firms' internationalization strategies under tariff uncertainty and geopolitical risk (Dublin Descriptor 2);
• ability to formulate independent judgements on the economic implications of alternative policy and geopolitical scenarios (Dublin Descriptor 3);
• ability to communicate economic reasoning clearly, rigorously and using appropriate terminology (Dublin Descriptor 4).
Each correct answer is worth 11 points.

## Textbooks and Reading Materials

The reference materials consist of recently published journal articles. The reading list will be made available on the course e-learning page before the beginning of the seminar.
Lecture slides and any additional teaching materials will also be made available through the University e-learning platform.

## Semester

II semester

## Teaching language

English

## Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH | INDUSTRY, INNOVATION AND INFRASTRUCTURE | REDUCED INEQUALITIES