UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

# COURSE SYLLABUS

# Macroeconomics - 2

**2627-2-E1808M008-T2**

## Learning objectives

This course introduces classic macroeconomics topics, such as growth, inflation, unemployment, interest rates and monetary policies, exchange rates, deficits and public debt. It aims to enable students to interpret the national and international environment.

At the end of the course, the student will be able to:

- Define the meaning of the main macroeconomic variables;
- Explain the determinants of income levels, inflation and unemployment;
- Explain how macroeconomic policies and other shocks exert their effects on the economy, depending on the exchange rate regime to which a nation adheres;
- Describe the interactions between developments in financial markets and changes in a country's macroeconomic equilibrium;
- Apply the knowledge gained to assess developments in the macroeconomic system with particular reference to the impact of central bank decisions and fiscal policy announcements.

## Contents

The course seeks to explain the functioning of the economic system in the short and long run. The course involves examining major macroeconomic problems also from the perspective of "open economics," assuming that, as is the case in reality, different economic systems are highly integrated.

## Detailed program

- Introduction to macroeconomics
- The Macroeconomy in the long-run: economic growth
- The Macroeconomy in the Short Run: the Building Blocks
- Macroeconomic Equilibrium in the short and medium run
- Macroeconomic Policy in a Global Economy
- The Role of State in the Economy

## Prerequisites

A basic familiarity with the concepts usually discussed in an introductory course on Microeconomics and Mathematics is strongly recommended

## Teaching methods

All teaching activities are conducted in person as follows:

- traditional class;
- tutorials;
- interactive session with multiple choice questions.

## Assessment methods

Each of the 2 intermediate tests consists of three sections:

1. First part: 10 theoretical-conceptual multiple choice questions for extensive checking of the preparation on the exam program (2 points for each correct answer);
2. Second part: 1 numerical exercise (10 points)
3. Third part: one open-ended theoretical question (maximum 11 points).

The final test consists of three sections:

1. First part: 10 theoretical-conceptual multiple choice questions for extensive checking of the preparation on the exam program. You need to give at least 6 correct answers to pass the exam (1 point for each correct answer);
2. Second part: 2 numerical exercises (14 points)
3. Third part: one open-ended theoretical question (maximum 7 points).

## Textbooks and Reading Materials

Burda M., Wyplosz C. (2017), Macroeconomics. A European Text, Oxford University Press (also available as e-book).

It is recommened to read an economic-financial newspaper, such as: Finanza (Monday insert of La Repubblica);

Economia e Finanza (Monday insert of Corriere della Sera); Il Sole 24ORE; The Economist.

Slides, additional materials and further references will be made available on the course web page (http://elearning.unimib.it/).

## Sustainable Development Goals

DECENT WORK AND ECONOMIC GROWTH