UNIVERSITÀ
DEGLI STUDI DI MILANO-BICOCCA

SYLLABUS DEL CORSO

Economia Politica - M-Z

2627-1-E1402A006-MZ

Learning objectives

Knowledge and Understanding
Economics studies how societies allocate limited resources to meet the needs and desires of people. It analyzes how individuals, families, businesses, and governments make decisions regarding the production, distribution, and consumption of goods and services.
By the end of the course, the student will have learned the simplest models of microeconomic and macroeconomic analysis. Although in a rudimentary way, they will be able to view the world through the eyes of an economist, preliminarily analyze the economic consequences of different forms of markets, economic regulation interventions, and various fiscal and monetary policy measures.

Ability to Apply Knowledge and Understanding
The specific objective of the course is to provide the student with the skills to navigate the field of economics in order to better understand current socio-economic issues and potential strategies for public intervention.

Autonomy of Judgment
The course develops the ability to critically interpret data and social phenomena related to microeconomics and macroeconomics. Special attention is given to economic inequalities and the decision-making processes of individuals and firms operating in various market types.

Communication Skills
Students will be enabled to effectively communicate key economic concepts, using language that accurately describes current and past economic phenomena.

Learning Ability
The course stimulates the capacity for autonomous self-improvement regarding the evolution of economic knowledge and changes in international political systems, fostering continuous reflection on educational and professional experiences.

Contents

The Economics course provides an introduction to the fundamentals of economic reasoning.
The course will focus primarily on the foundations of microeconomics: markets, demand and supply theory, the main market structures, and market failures. The final section of the course will cover key macroeconomic principles, including macroeconomic variables, fiscal and monetary policies, growth theory, and international trade. Theoretical models will be complemented by practical problem-solving and review sessions, as well as applied lectures where these frameworks are used to analyze major contemporary economic challenges.

Detailed program

MICROECONOMICS:

.The Demand and Supply Model: market equilibrium, elasticity, government intervention.
.Demand Theory: from individual choices to market demand.
.Supply Theory: from firm choices to market supply.
.Market Structures: the price-taking firm and perfect competition; market power and monopoly; strategic interaction and oligopoly.
.Market Failures: public goods and externalities.
.Applied Microeconomics: the tax system, inequality; market regulation; environmental economics.

MACROECONOMICS:

.Introduction to Macroeconomics
.National Accounting
.Aggregate Demand and Supply
.Unemployment and Inflation
.Consumption and Investment
.The Multiplier Model

Prerequisites

Adequate logical skills, basic social knowledge, reasonable learning abilities, writing skills, and oral communication skills.

Teaching methods

The 48-hour course will consist of 90% traditional lectures (frontal lessons with slides) and 10% interactive teaching, primarily based on group exercises. Lessons will always be held in person, except for any make-up lessons canceled due to external reasons.

Assessment methods

The Economics exam consists of a single, comprehensive final exam covering the entire program. The exam includes multiple-choice questions and several problem-solving exercises.

Assessment criteria will be based on the accuracy of the multiple-choice answers and the ability to solve the assigned exercises.
The written exam aims to test students' knowledge and understanding of the core concepts and fundamental course content, their ability to draw connections between different topics, and their capacity for independent critical reflection on the themes covered.
The exam will evaluate the level of knowledge and the ability to integrate and apply the theoretical concepts and principles discussed during lectures and in the required textbook.

Textbooks and Reading Materials

Samuelson, Norhaus, Bollino, “Economia”, McGraw Hill, 2023.
Slides and lecture notes (e-learning platform)

Sustainable Development Goals

NO POVERTY | REDUCED INEQUALITIES | CLIMATE ACTION