

Testi del Syllabus

Resp. Did.	MARCHESI SILVIA	Matricola: 002161
Anno offerta:	2015/2016	
Insegnamento:	F5601M077 - ECONOMIA DELLE ISTITUZIONI INTERNAZIONALI E DEI MERCATI EMERGENTI	
Corso di studio:	F5601M - SCIENZE DELL'ECONOMIA	
Anno regolamento:	2014	
CFU:	10	
Anno corso:	2	
Periodo:	Secondo Semestre	

Testi in italiano

Tipo testo	Testo
Lingua insegnamento	italiano/inglese
Contenuti	Le conoscenze fornite riguardano i fondamenti dell'economia dello sviluppo, sia per quanto riguarda gli aspetti microeconomici che quelli macroeconomici. In particolare, il primo modulo si concentra su: (1) ruolo ed efficacia dell'intervento del FMI e della Banca Mondiale nell'allocatione delle risorse finanziarie nei paesi emergenti; (2) ruolo ed efficacia degli aiuti internazionali; (3) debito sovrano. Il secondo modulo analizza (1) i legami fra crescita, sviluppo e disuguaglianza nei paesi in via di sviluppo; (2) i fallimenti dei principali mercati (del lavoro, del credito e della terra) e gli effetti sul benessere delle famiglie; (3) l'evoluzione delle istituzioni e/o dei meccanismi, formali e informali, messi in atto dalle famiglie per affrontare le incompletezze dei mercati.
Testi di riferimento	Articoli e libri sono indicati nel Syllabus del corso
Obiettivi formativi	Lo scopo del corso è quello di fornire agli studenti i fondamenti di economia dello sviluppo, sia per quanto riguarda gli aspetti microeconomici che quelli macroeconomici affinché li possano applicare all'analisi dei principali fatti economici.
Prerequisiti	È richiesta la conoscenza di concetti fondamentali di microeconomia e di macroeconomia nonché strumenti di base di econometria.
Metodi didattici	Il corso si articola in lezioni frontali e discussione in classe
Modalità di verifica dell'apprendimento	Al fine di verificare l'apprendimento verranno valutate (i) il contributo alla discussione in aula, (ii) le presentazioni di gruppo previste durante il corso, (iii) esame scritto.
Programma esteso	I. ECONOMICS OF THE INTERNATIONAL INSTITUTIONS 1) ROLE OF IMF a) INTRODUCTION • Vreeland James (2003) The IMF and Economic Development. Cambridge University Press

Tipo testo

Testo

- Stone Randall (2011) *Controlling Institutions International Organizations and the Global Economy*. Cambridge University Press

b) PARTICIPATION

- Dreher, A., J.E. Sturm, and J.R. Vreeland (2009) "Global Horse Trading: IMF loans for votes in the United Nations Security Council." *European Economic Review* 53: 742-757.

- Dreher, A., and N.M., Jensen (2007) "Independent Actor or Agent? An Empirical Analysis of the Impact of U.S. Interests on IMF Conditions." *Journal of Law and Economics*, 50, 105-124.

- Dreher, A., S. Marchesi and J.R. Vreeland (2008) "The political economy of IMF forecasts," *Public Choice*, 137, 145-171

- Marcel Fratzscher, Julien Reynaud (2011) "IMF surveillance and financial markets—A political economy analysis." *European Journal of Political Economy*, 27, 405-422

c) IMPLEMENTATION AND EFFECTS

- Barro, R.J. and Lee, J.W. (2005) "IMF-programs: Who is chosen and what are the effects?" *Journal of Monetary Economics*, 52, 1245-1269.

- Marchesi, S., J.P. Thomas (1999) "IMF conditionality as a screening device" *The Economic Journal*, 1999, 109, 111-125

- Marchesi, S. (2003). Adoption of an IMF programme and debt rescheduling. An empirical analysis. *Journal of Development Economics*, 70(2), 403-423.

- Marchesi, S., L. Sabani and A. Dreher (2011) "Read my lips: the role of information transmission in multilateral reform design", *Journal of International Economics*, 2011, Volume 84, pp. 86-98

2) FOREIGN AID

a) INTRODUCTION

- Easterly W. (2006) "The White Man's Burden: Why the West's Efforts to Aid the Rest Have Done So Much Ill and So Little Good." London: The Penguin Press.

- Mallaby S. (2004) "The World's Banker: A Story of Failed States, Financial Crises, and the Wealth and Poverty of Nations." Council on Foreign Relations Books, Penguin Press

- Radelet, S. (2006) "A Primer on Foreign Aid" Center for Global Development Working Paper 92.

b) AID ALLOCATION

- Alesina, A., Dollar, D., (2000) Who gives foreign aid to whom and why? *Journal of Economic Growth* 5, 33--63.

- Dreher, Axel, Peter Nunnenkamp and Rainer Thiele, 2011, Are 'New' Donors Different Comparing the Allocation of Bilateral Aid Between NonDAC and DAC Donor Countries? *World Development* 39, 11: 1950-1968

- Faye Michael and Paul Niehaus (2012) "Political Aid Cycles" *American Economic Review*, 102(7): 3516-3530

- Kuziemko, Ilyana, and Eric Werker. (2006) "How much is a Seat on the Security Council Worth? Foreign Aid and Bribery at the United Nations." *Journal of Political Economy*, 114, 905-930.

c) AID EFFECTIVENESS

- Burnside, C., Dollar, D., (2000) Aid, Policies and Growth. *American Economic Review* 90, 847--868.

- Dreher, Axel; Eichenauer, V and K. Gehring (2013) "Geopolitics, Aid, and Growth", CESifo Working Paper No. 4299.

- Giuliano Paola and Marta Ruiz-Arranz (2009) "Remittances, financial development, and growth" *Journal of Development Economics* 90 (2009) 144-152

- Rajan R., A. Subramanian (2008) "Aid and growth: what does the evidence really show." *The Review of Economics and Statistics*, 90(4): 643-665

3) SOVEREIGN DEBT

a) INTRODUCTION

- Eaton J.R. and R. Fernandez (1995) "Sovereign debt," in G. Grossman and K. Rogoff (eds.) *Handbook of International Economics Volume 3*, Elsevier, 2031-77.

- Obstfeld M. and K. Rogoff (1996) "Foundations of International Macroeconomics" (chapter 6) MIT Press.

- Reinhart, Carmen M and Kenneth S. Rogoff's (2009) "This Time Is

Tipo testo

Testo

Different: Eight Centuries of Financial Folly”, Princeton University Press.

b) INCENTIVES:

Sanctions and reputation

- Eaton and Gersovitz (1981), “Debt with potential Repudiation: Theoretical and empirical analysis”, The Review of Economic Studies, 48(2), 289-309;
- Bulow, J., and K. Rogoff (1989) “Sovereign



Testi in inglese

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Lingua insegnamento

italian

Contenuti

The course covers the fundamentals of development economics, both microeconomic and macroeconomic ones. Specifically, in the first module, the main objectives are to analyze: (1) the role and effectiveness of the IMF and the World Bank in the allocation of financial resources in developing countries, (2) the role and effectiveness of international aid, (3) sovereign debt.

In the second module, the objectives are to analyze (i) the link between growth, development and inequality in developing countries, (ii) the failures of the major markets (labor, credit and land) and the effects on household welfare, (iii) the evolution of institutions and / or mechanisms, both formal and informal, put in place by households to deal with the market incompleteness.

Testi di riferimento

The list of books and papers will be provided in each Syllabus

Obiettivi formativi

The aim of the course is to provide students with the fundamentals of development economics, both in terms of micro- and macroeconomics, so that they can be applied to the analysis of the main economic facts

Prerequisiti

Knowledge of the fundamental concepts of microeconomics and macroeconomics as well as basic tools of econometrics is required.

Metodi didattici

Frontal lectures and class discussion

Modalità di verifica dell'apprendimento

The evaluation of the learning outcomes is made through (i) contribution to class discussion, (ii) group presentations during the course, (iii) written final exams.

Programma esteso

I. ECONOMICS OF THE INTERNATIONAL INSTITUTIONS

1) ROLE OF IMF

a) INTRODUCTION

• Vreeland James (2003) The IMF and Economic Development. Cambridge University Press

• Stone Randall (2011) Controlling Institutions International Organizations and the Global Economy. Cambridge University Press

b) PARTICIPATION

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