



Academic Year 2023-2024

Syllabus

Global Economics

CFU 9

Prof. Pasquale Scaramozzino

## Course Description

The course touches upon the essential elements of macroeconomics in the context of advanced and emerging mixed market-based economies. The course focuses on labor, firms and technology, money and finance, macroeconomics and consumption, and macroeconomic policy. The last part of the course is devoted to globalization and economic relations between nation-states, an analysis of the major macroeconomic crises, and an introduction to environmental macroeconomics.

## Teaching Method

The course combines the traditional teaching method based on lectures, exercises, and problems, with experiments in active classroom learning with students being assigned material before class, which is then used as a basis for discussion and activity.

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## Schedule of Topics

|                 |  |
|-----------------|--|
| <b>Topic 1</b>  | The capitalist revolution, technological change, population, and growth (Units 1, 2 CORE textbook) |
| <b>Topic 2</b>  | Labor supply: scarcity, work, and choice (Unit 3, CORE textbook)                                   |
| <b>Topic 3</b>  | Labor demand: owners, managers, and employees (Unit 6, CORE textbook)                              |
| <b>Topic 4</b>  | The labor market: Wages, profits, and unemployment (Unit 9, CORE textbook)                         |
| <b>Topic 5</b>  | Banks, money, and the credit market (Unit 10, CORE textbook)                                       |
| <b>Topic 6</b>  | Economic fluctuations and unemployment (Unit 13, CORE textbook)                                    |
| <b>Topic 7</b>  | Unemployment and fiscal policy (Unit 14, CORE textbook)  |
| <b>Topic 8</b>  | Inflation, unemployment, and monetary policy (Unit 15, CORE textbook)                              |
| <b>Topic 9</b>  | The nation and the world economy (Unit 18, CORE textbook)  |
| <b>Topic 10</b> | The Great Depression, Golden Age, and the Global Financial Crisis (Unit 17, CORE textbook)         |
| <b>Topic 11</b> | Climate actions and environmental macroeconomics (Unit 19, CORE textbook)                          |

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## Textbook and Materials

Required reading:

- The Economy. CORE Project. <https://core-econ.org/the-economy/?lang=en>

- Lecture material handed over online

NOTE: The precise reading list for each topic will be available step by step with the intent of tailoring the course contents to students' needs, interests and reactions.

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## Assessment

### Attending students

Class participation (20% of final grade)

Class participation is assessed on the basis of classroom participation.

#### Classroom participation

|                          |        |              |       |           |
|--------------------------|--------|--------------|-------|-----------|
| Quality of participation | Poor   | Satisfactory | Good  | Very good |
| Mark                     | 0 / 30 | 20/30        | 25/30 | 30/30     |

Midterm exam (40% of final grade)

The midterm exam consists of a mandatory written exam consisting of open questions, multiple-choice questions, and exercises.

Marks for the midterm exam range between 0/30 and 30/30.

Students who fail the midterm exam can take the entire (written) exam at the end of the course (appello)

Final exam (40% of final grade)

The final exam consists of a mandatory oral of approximately 20 minutes.

Marks for the final exam range between 0/30 and 30/30.

Students who fail the final exam can retake it on the next available opportunity (appello)

### Non-attending students

Students who do not attend lectures (class attendance below 80%) will be required to sit a mandatory written exam based on the course material.

**NOTE: Attendance is required from the first lesson, and you must attend at least 80% of the course to be considered an attending student.**

### Other info about this course

Further detailed information will be provided during the first lesson and posted on the course website.

### Office hours

Professor Scaramozzino will receive students by appointment:

[pasquale.scaramozzino@uniroma2.it](mailto:pasquale.scaramozzino@uniroma2.it)

**NOTE:** If you are an Erasmus or a non Global Governance student who would like to attend one or more courses in the Global Governance programme, please be aware that, before enrolling in the course, you should have read the code of conduct and the procedural rules characterizing our programme. We assume that, if you enroll in the course, you have read and accepted all Global

Governance values and rules. Notice that attendance is required from the very first lesson and you need to attend at least 80% of the course to be considered an attending student.

### **Description of the methods and criteria for testing learning**

The examination assesses the student's overall preparation, ability to integrate the knowledge of the different parts of the programme, consequentiality of reasoning, analytical ability and autonomy of judgement. In addition, language property and clarity of presentation are assessed, in accordance with the Dublin descriptors (1. knowledge and understanding; 2. applying knowledge and understanding; 3. making judgements; 4. learning skills; 5. communication skills).

The final grade will be related 70% to the degree of knowledge and 30% to the expressive capacity (written and oral) and autonomous critical judgement demonstrated by the student.

The examination will be graded according to the following criteria:

Unsuitable: important deficiencies and/or inaccuracies in the knowledge and understanding of the topics; limited capacity for analysis and synthesis, frequent generalisations and limited critical and judgement skills; the topics are exposed in an incoherent manner and with inappropriate language.

18-20: barely sufficient knowledge and understanding of the topics, with possible generalisations and imperfections; sufficient capacity for analysis, synthesis and autonomy of judgement; the topics are frequently exposed in an inconsistent manner and with inappropriate/technical language;

21-23: surface knowledge and understanding of the topics; ability to analyse and synthesise correctly with sufficiently coherent logical argumentation and appropriate/technical language.

24-26: fair knowledge and understanding of the topics; good analytical and synthetic skills with rigorously expressed arguments but not always appropriate/technical language.

27-29: complete knowledge and understanding of the topics; considerable capacity for analysis and synthesis. Good autonomy of judgement. Arguments presented in a rigorous manner and with appropriate/technical language.

30-30L: very good level of knowledge and thorough understanding of topics. Excellent analytical and synthetic skills and independent judgement. Arguments expressed in an original manner and in appropriate technical language.