

DESCRIPTION

This preparatory course overviews the principal concepts of Macroeconomics, from the basics to more advanced topics, which will gradually allow to understand the functioning of today's Macroeconomy, also in light of the recent world financial crisis.

OUTLINE

- What do we mean by Macroeconomics and what is it about?
- The main macroeconomic variables and their relation: GDP, Unemployment and Inflation rates. Money and the role of central banks.
- The Goods and the Financial markets: IS-LM model.
- Openness in goods and financial markets.
- The World Financial Crises: what happened? The responses of the last decade.
- Unconventional monetary policy and the role of fiscal policy.

LECTURES

The first classes will cover some basic concepts and analyse the different sides of the economy separately.

Subsequent lectures will gather those concepts in order to understand the functioning of the macroeconomic system as a whole.

The end of the course will be devoted to modern concepts, such as the reasons and events that led to the recent World Financial Crisis, together with the measures adopted during the last decade to dampen the recession.

REFERENCES

[1] Blanchard, O., Amighini, A. & Giavazzi, F. *Macroeconomics: A European Perspective*. (2017), Pearson, 3rd Edition (Chs. 2-5, 6.3, 6.5, 17, 22, 23);

[2] Joyce, M., Miles, D., Scott, A., & Vayanos, D. (2012). *Quantitative easing and unconventional monetary policy—an introduction*. *The Economic Journal*, 122(564), F271-F288. Additional online material.

[3] Kahou, M. E., & Lehar, A. (2017). *Macroprudential policy: A review*. *Journal of financial stability*, 29, 92-105.

[4] Lecture notes.

PROFESSOR'S OFFICE HOURS

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