

University of Rome Tor Vergata  
Undergraduate Degree (B.A.) in Global Governance

Course Syllabus  
**Global Economics**  
9 CFU

Prof. Gustavo Piga, Prof. Paolo Paesani

**Course description**

At the end of the course students will have acquired knowledge and critical understanding of the following topics:

- 1) Supply and demand
- 2) Competitive markets, Oligopoly, Monopoly
- 3) National accounts GDP, aggregate demand
- 4) Aggregate income and its distribution
- 5) Money, credit, interest rates, exchange rates
- 6) Labour market issues
- 7) Growth and business cycles
- 8) Fiscal and monetary policy
- 9) International trade and international capital mobility
- 10) Global economic issues

Based on the knowledge acquired during the course, students will:

- 1) Understand the fundamentals of demand and supply in the context of different market regimes.
- 2) Understand the main causal linkages between macroeconomic and financial variables in the context of the global economy.
- 3) Understand the content of texts and documents discussing global macroeconomic issues.
- 4) Apply the knowledge as discussed above to the understanding of macroeconomic events and their impact on individual and corporate decisions.

Based on the knowledge acquired during the course students will be able to form their own opinion and to elaborate reports, presentations and documents the main global micro and macroeconomic issues.

Based on the knowledge acquired in the course, students will be able to articulate their opinions on global economic issues and communicate them effectively.

The course aims to stimulate the students' abilities to analyze and critical evaluate the main global economic issues and their impact on individuals, private companies, public institutions.

**Topics**

1. Introduction: What is Economics?
2. Supply and Demand
3. Competitive Firms and Markets
4. Monopoly and Oligopoly
5. National Income Accounts
6. Money, Credit, interest rates, exchange rates
7. Labour market issues
8. The Banking Sector and financial markets (equities and bonds)
9. Exchange Rate Determination
10. Economic Growth, capital accumulation, Human Capital and Technology
11. Consumption and Investment

12. Business Cycles
13. Monetary Policy
14. Fiscal Policy and the Role of Government
15. Stabilization Policy
16. Sovereign Debt and Default
17. International Trade
18. International finance
19. Global economic issues

### **Reading material**

- Perloff, (2008) Microeconomics, Pearson; 5<sup>th</sup> edition.
- Hoover K. (2012) Applied Intermediate Macronomics, Cambridge University Press.

Additional reading materials made available to the students by the course instructor. Additional material includes: official bulletins, research reports, quality economic press.

### **Exam**

During the course, **4 discretionary mid-term exams are considered.**

**Case 1** – If students attend each mid-term exam:

Among the marks of the four mid-term exams, would not be considered the lowest mark, thus to only average out the highest 3 exam marks.

Who will agree to the given mark, will sit for the oral exam in January.

Who will not agree to the given mark, will sit for both the written and oral exam in January.

**Case 2** – If students attend three over four mid-term exams:

The given marks of the three mid-term exams would be averaged out.

Who will agree to the given mark, will sit for the oral exam in January.

Who will not agree to the given mark, will sit for both the written and oral exam in January.

**Case 3** – If students attend two, one or zero mid-term exams:

Written and oral exam in January is considered.

Written exam consisting of 15 multiple choice questions and two open questions.

Oral exam.