



Syllabus
Global Economics
9 CFU

Prof. Paolo Paesani and Prof. Gustavo Piga

Course Description

The course aims at stimulating the student to analyze and critically evaluate the main global economic issues and their impact on individuals, companies and public institutions. A non-exhaustive list of the topics covered in the course includes: competitive markets and market failures, national and transnational production, labor market and migration, international trade, growth, inflation, money and finance, macro and microeconomic policy.

Teaching Method

A wide variety of formal and practical teaching techniques and material will be used, with a strong emphasis on the interaction between teachers and students in class.

List of Topics

Topic 1	• Supply and demand
Topic 2	• Competitive Markets and Monopoly
Topic 3	• Market Failures
Topic 4	• Theory of Production and theory of costs
Topic 5	• Labor Market and Migration
Topic 6	• Transnational production and global supply chains
Topic 7	• GDP, growth and inflation, aggregate demand
Topic 8	• Introduction to national accounts
Topic 9	• Money, banks and financial markets
Topic 10	• Fiscal and monetary policy
Topic 11	• International trade and protectionism <i>vs.</i> free trade
Topic 12	• International finance and the foreign exchange market
Topic 13	• Understanding Current macroeconomic crises

Reading Materials

Perloff, (2008) Microeconomics, Pearson; 5 edition (Selected chapters)

Hoover K. (2012) Applied Intermediate Macroeconomics, Cambridge University Press (Selected chapters)

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

Students can purchase copies of the required reading materials in the copy-shop located in the entrance of building B.

Invited guests in the course of the Academic year: Prof. Marcel Timmer, University of Amsterdam on the role of global supply chains to measure national economic activity.

Assessment

The final exam consists of a written part and an oral part. During the course there will be 3 midterm sessions: 26-30 of October, 16-20 of November, 14-18 of December. Students who pass the three midterms exams with a GPA higher or equal to 18/30 and accept this grade are admitted to the oral exam directly. Students who do not take the three midterms exams or take them and fail must take and pass the written exam at the end of the course in order to be admitted to the oral exam.

Office hours

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