Laurea / B.A. in Global Governance

Course Description

The course will touch upon the basic elements of consumer choice and production theory in the context of the neo-classical theory of value and costs within the market regimes of perfect competition and monopoly. Reference to basic theorems of welfare in society will be made, without avoiding the several critiques that are raised to the so-called growing "market society".

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.

Schedule of Topics

Topic 1	Thinking as an economist: supply and demand. Free or coercing markets? (1)
Topic 2	The consumer's (often) rational choice (2)
Topic 3	Individual and market demand (3)
Topic 4	Consumer's surplus and market-driven well-being (3)
Topic 5	The firm and its goals (4)
Topic 6	Technology (4)
Topic 7	Cost functions (4)
Topic 8	Perfect competition (5)
Topic 9	Monopoly (5)
Topic 10	Efficiency, Pareto and Marshall welfare criteria (5)

Textbook and Materials

Required reading for group-work:

- *What Money Can't Buy: The Moral Limits of Markets*, by Michael Sandel, Penguin Books, 2013.

Required reading for Prof. Piga's lectures (number of chapters in the schedule):

***Principles of Microeconomics-Lectures*, Giappichelli Editore (2022).**

Lectures Material handed over on line.

T.A. sessions material will be put on line.

Assessment

Attending students
There are 3 proofs of exam. One needs to have passed the three proofs with an average of at least 18/30 with at least 16/30 in each proof.
20% of the assessment will be based on a 2-pages paper (at most 8000 characters), produced by a group of 8-9 students (16 groups) where the team membership is pre-assigned by the Professor. Students will choose a current global or local relevant issue on their own and will discuss it with a perspective they found in Sandel's book, by explicitly quoting at the beginning one passage (no more than 3 lines) of the book. The discussion could be used to confute or reinforce a point made by Prof. Sandel with the help of the new issue selected by the group. **The paper has to be turned in by no later than May 17, 2024 with all 8-9 signatures in it, otherwise points assigned will be 0 to all of the 8-9 students.**
40% of the assessment will be based on a mid-term written exam in mid-semester.
40% of the assessment will be based on a final written exam at the end of the course.
The final grade will be-rescaled upwards according to a curve based on the overall class performance.
The final written exam can take place also in the second round ("appello") without losing the grade obtained through written midterm and paper. The said grade is lost if the student postpones the written final exam to the September round ("appello"), being treated therefore as "non-attending student" (see below).
If the attending student turns down the grade after the final written exam of the first/second round ("appello") or fails to pass, he/she becomes treated as a "non-attending student" for the successive round/rounds of exams ("appelli"), however in case he/she passed the paper, 20% of the grade will be based on the paper grade still.

Non-attending students (students with less than 80% of presence in class or that have turned down the attending student grade or failed the attending student evaluation or that have failed the mid-term written exam) will take a final written exam based on the program underlined in the textbook.

Office hours
Professor Piga will receive students by appointment via mail:
gustavo.piga@uniroma2.it
The T.A. will receive students by a
andrea.fazio@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 enrol 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 program, consequentiality of reasoning, analytical ability and clarity of presentation, 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 examination will be graded according to the following criteria:
Unsuitable: important deficiencies and/or inaccuracies in the knowledge and understanding of the topics; the topics are exposed in an incoherent manner and with inappropriate language.
18-20: barely sufficient knowledge and understanding of most of the topics, with some missing items; sufficient capacity for analysis; the topics are sometimes exposed in an inconsistent manner and with inappropriate/technical language;

21-23: basic knowledge and understanding of most of the topics; ability to analyze and synthesize correctly with sufficiently coherent logical argumentation, with possibly some inaccuracy in the technical language.

24-26: good knowledge and understanding of most of the topics; good analytical and synthetic skills with rigorously expressed arguments, though with possibly a few inaccuracies in the technical language.

27-29: complete knowledge and understanding of the topics; good capacity for analysis and synthesis. Arguments presented in a rigorous manner and with appropriate/technical language, with only minor inaccuracies.

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.