

## Syllabus

### Course description

<b>Course title</b>	<b>Macroeconomics</b>
<b>Course code</b>	<b>27323</b>
<b>Scientific sector</b>	SECS-P/01
<b>Degree</b>	Economics and Management
<b>Semester and academic year</b>	Second semester, ay 2023/24
<b>Year</b>	1
<b>Credits</b>	8
<b>Modular</b>	No

<b>Total lecturing hours</b>	48
<b>Total lab hours</b>	-
<b>Total exercise hours</b>	36
<b>Attendance</b>	suggested, but not required
<b>Prerequisites</b>	Knowledge of basic Economics 1 concepts, first year Mathematics and elements of Statistics is suggested in order to properly follow these lectures.
<b>Course page</b>	<a href="http://www.unibz.it/en/economics/progs/bacs/economics/timetable/default.html">http://www.unibz.it/en/economics/progs/bacs/economics/timetable/default.html</a>

<b>Specific educational objectives</b>	<p>The course provides a general treatment of the main concepts in macroeconomics. It presents an overview of the key topics necessary to achieve a basic understanding of macroeconomics in the short, medium and long run.</p> <p>The main educational objective is to provide the students with the analytical tools required to analyze current economic problems.</p>
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<b>Lecturers</b>	Giacomo De Luca: <a href="mailto:Giacomo.DeLuca@unibz.it">Giacomo.DeLuca@unibz.it</a> (6h) Martin Zagler: <a href="mailto:martin.zagler@gmail.com">martin.zagler@gmail.com</a> (42h)
<b>Scientific sector of the lecturer</b>	SECS-P/01
<b>Teaching language</b>	English
<b>Office hours</b>	Please refer to the lecturer's web page
<b>Lecturing assistant</b>	-
<b>Teaching assistant</b>	Stefan Gruber

<b>Office hours</b>	Please refer to the lecturer's web page
<b>List of topics covered</b>	<p>Review of basic concepts, measurement, business cycles and their measurement. Firm behavior and presentation of a closed-economy one-period macro model. Economic growth: determinants, production and technology, convergence debate, growth models and implications. Financial markets: expectations. Microfoundations: labor-leisure decision, consumption-savings decision, credit market imperfections and intertemporal models with investment.</p> <p>The open economy: goods markets and financial markets, output, interest rate and exchange rate regimes, monetary and fiscal policies.</p>
<b>Teaching format</b>	This course will combine frontal lectures, and exercises. Class participation and discussion is both expected and encouraged.
<b>Learning outcomes</b>	<p><i>Knowledge and understanding:</i></p> <ul style="list-style-type: none"> <li>• Knowledge of macroeconomic theory: demand and supply of goods and services, equilibrium and price setting mechanisms.</li> <li>• Knowledge of macroeconomic models used to analyze economic changes in the short and medium run, and understanding of the determinants of economic growth.</li> <li>• Knowledge and understanding of expectations.</li> <li>• Understanding of the underlying mechanisms of exchange rates and monetary and fiscal policies.</li> </ul> <p><i>Applying knowledge and understanding:</i></p> <ul style="list-style-type: none"> <li>• Ability to perform a macroeconomic analysis of the demand and supply of goods and services, and the resulting economic equilibrium.</li> <li>• Ability to analyze the role and function of macroeconomic variables in open and closed economies, in the short, medium and long run.</li> </ul> <p><i>Making judgments</i></p> <ul style="list-style-type: none"> <li>• Ability to develop arguments based on the relevant economic theory and to make informed judgments that include reflection on relevant economic and social issues.</li> </ul> <p><i>Communication skills</i></p> <ul style="list-style-type: none"> <li>• Ability to summarize problems and communicate information, ideas and solutions to both specialist and non-specialist audiences.</li> </ul> <p><i>Learning skills</i></p> <ul style="list-style-type: none"> <li>• Develop the learning skills that are necessary to continue to undertake further study with a high degree of autonomy.</li> </ul>
<b>Assessment</b>	Written exam with review questions and exercises.
<b>Assessment language</b>	English
<b>Evaluation criteria and criteria for awarding marks</b>	Clarity of answers, and ability to summarize, evaluate, computational skills with numeric examples.
<b>Required readings</b>	"Macroeconomics : a European perspective" by Olivier Blanchard, Alessia Amighini and Francesco Giavazzi, 3rd edition. (2017)

