

Syllabus Course description

Course title	Macroeconomics
Course code	27323
Scientific sector	SECS-P/01
Degree	Economics and Management
Semester and academic year	Second semester, ay 2021/22
Year	Second year
Credits	8
Modular	No

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

Specific educational objectives	<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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Lecturer	G. De Luca E-mail: Giacomo.DeLuca@unibz.it
Scientific sector of the lecturer	SECS-P/01
Teaching language	English
Office hours	Please refer to the lecturer's web page
Lecturing assistant	-
Teaching assistant	Stefan Gruber

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

