

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 2020/21
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>
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	<p>This course will combine frontal lectures, and exercises. Class participation and discussion is both expected and encouraged.</p>

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	<p>Written exam with review questions and exercises.</p>
Assessment language	<p>English</p>
Evaluation criteria and criteria for awarding marks	<p>Clarity of answers, and ability to summarize, evaluate, computational skills with numeric examples.</p>

**Required
readings**

“Macroeconomics : a European perspective” by Olivier Blanchard, Alessia Amighini and Francesco Giavazzi, 3rd edition. (2017)