

Syllabus

Course description

Course title	Macroeconomics
Course code	27268
Scientific sector	SECS-P/01
Degree	Bachelor in Economics, Politics and Philosophy
Semester and academic year	1st semester, a.y. 2023/2024
Year	1
Credits	8
Modular	No

Total lecturing hours	48
Total lab hours	-
Total exercise hours	36
Attendance	suggested, but not required
Prerequisites	not foreseen
Course page	https://www.unibz.it/en/faculties/economics-management/bachelor-economics-social-sciences/

Specific educational objectives	<p>The course refers to the basic educational activities and belongs to the scientific area of Economics.</p> <p>It is an introductory economics course that presents the principles of macroeconomics. It gives a general overview over economic key concepts on a scientific basis. The course provides a general overview of the main concepts in intermediate macroeconomics. It aims at enabling students to understand the macroeconomy in the short, medium and long-run, and how it is affected by policy and shocks. We shall examine the causes and consequences of widely cited economic key variables, such as gross domestic/national product, growth rates, inflation, and so on. In particular, we will analyze the determinants of economic growth and why some nations are so rich whereas others are so poor. Moreover, we will discuss the short-run and long-run effects of different types of economic shocks and policies.</p> <p>The main educational objective is to provide the students with the analytical tools required to analyze current economic problems and policies.</p>
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Lecturer	<p>Prof. Dr. Stefan Franz Schubert, Mail: StefanFranz.Schubert@unibz.it Office: E 3.07 Tel.: 0471 013495 https://www.unibz.it/it/faculties/economics-management/academic-</p>
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	staff/person/8367-stefan-franz-schubert
Scientific sector of the lecturer	SECS-P/01
Teaching language	English
Office hours	24 hours Cockpit – students’ zone – individual timetable Webpage: https://www.unibz.it/en/timetable/?sourceId=unibz&department=26&degree=13182%2C13324
Lecturing assistant	Dott. Claudio Brenna https://www.unibz.it/en/faculties/economics-management/academic-staff/person/45896-claudio-brenna
Teaching assistant	-
Office hours	-
List of topics covered	<ol style="list-style-type: none"> 1. Introduction to Macroeconomics 2. Measuring the Macroeconomy 3. An Overview of Long-Run Growth 4. A Model of Production 5. The Solow Growth Model 6. Growth and Ideas (Romer Model) 7. Inflation 8. The Goods Market 9. Financial Markets 10. The IS-LM Model 11. The Supply-Side of the Short-Run Model 12. The Three-Equation Model and Macroeconomic Policy 13. Expectations 14. Markets, Prices, Supply and Demand 15. Consumption, Saving and Investment 16. An Equilibrium Real Business Cycle Model 17. Inflation, Money Growth and Interest Rates 18. Government Expenditure 19. Public Debt
Teaching format	Lectures

Learning outcomes	<p><u>Knowledge and understanding:</u></p> <ul style="list-style-type: none"> • Knowledge and understanding of the role of government in the economy • Knowledge and understanding of the causes of economic growth • Knowledge and understanding of the basics of monetary economics • Knowledge and understanding of the basics of fiscal policy and of state budgeting <p><u>Applying knowledge and understanding:</u></p> <ul style="list-style-type: none"> • Ability to think like an economist, that is, using the economists’
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	<p>criteria and categories</p> <ul style="list-style-type: none"> • Ability to analyze the effects of different economic and fiscal policy choices on the trend of macroeconomic variables • Making judgments on the basis of appropriate models and tools to analyze specific economic situations and problems. <p><u>Making judgements:</u></p> <ul style="list-style-type: none"> • Ability to assess economic situations, to relate them to concrete problems, and to develop policy recommendations. <p><u>Communication skills:</u></p> <ul style="list-style-type: none"> • Ability to present methodology and theory in a consistent way. • Ability to discuss economic issues. <p><u>Learning skills:</u></p> <ul style="list-style-type: none"> • Ability to develop learning skills that allow students to continue to study at an intermediate and an advanced level.
Assessment	Both for attending and non-attending students: 100 % written exam, mainly in the form of multiple choice questions.
Assessment language	English
Evaluation criteria and criteria for awarding marks	The final mark is based 100% on a written exam, mainly in the form of multiple choice questions
Required readings	<p>Charles I. Jones Macroeconomics, 4th edition W. W. Norton & Company</p> <p>Olivier Blanchard Macroeconomics, 7th edition Pearson</p> <p>Wendy Carlin, David Soskice Macroeconomics – Institutions, Instability, and the Financial System Oxford University Press</p> <p>Robert J. Barro, Angus C. Chu, Guido Cozzi Intermediate Macroeconomics, 1st edition Cengage Learning</p>
Supplementary readings	<p>Frederic S. Mishkin Macroeconomics, Policy and Practice, 2nd edition Pearson</p>