Course information

Program

The course constitutes introduction to Macroeconomics. The aim is to provide students with instruments for the analysis and explanations of the main macroeconomic variables in short and long run (production, employment, consumption, investments, state budget, interest rate, exchange rate, balance of payments, labour productivity), the main problems of economic systems (unemployment, inflation, public debt) and investigate the instruments of economic policy that can be used to overcome economic problems.

The following topics will be the subject of study:

- Market of goods.
- Financial markets.
- Phillips curve in short and long run. Inflation, production and money growth.
- IS-LM-PC model. Monetary and fiscal policy.
- Labour market.
- Open economy. Exchange rates and international trade.
- Theory of economic growth.
- Labour productivity, capital accumulation and technological progress.
- Expectations and economic policy.
- Main problems of economic systems: unemployment, hyperinflation, public debt.


Material to study:

- All chapters from 1 to 12 (included).
- Chapter 15 "Aspettative, consumo, investimenti", paragraph 1 "Il consumo".
- Chapter 17 "Apertura del mercato dei beni e dei mercati finanziari".
- Chapter 18 "Il mercato dei beni in economia aperta".
- Chapter 19 "Produzione, tasso di interesse e tasso di cambio".
- Chapter 22 “La politica fiscale”.
- Chapter 23 “La politica monetaria”, paragraph 1 “Cosa abbiamo imparato finora”, 2 “Dal money targeting all’inflation targeting” e 3 “Il tasso ottimale di inflazione”.


The students who have an edition in English should refer to the lecturer for program details.
Course timetable

Monday  9:00 – 11:00 - Aula 13 C (ex Consolidata 5)
Tuesday  09:00 – 11:00 - Aula 13 C (ex Consolidata 5)
Thursday 09:00 – 11:00 - Aula 16 C (ex Consolidata 3)

Examination

- Course enrolment: the students who wish to undertake the examination in 2019-2020 academic year have to enrol to the course by the 23rd of March 2020 through the system E-learning (access https://elearning.unical.it/ by using login credentials of ESSE3 system).
- Examination is written and is based on 12 short questions/exercises (short reply, simple calculus, graphs), each question has 2 points value. In addition, there are 2 open questions that should be addressed in details, each of the questions has the value of 5 points. The students who do not obtain at least 12 points for brief questions/exercises do not pass examination and their open questions will not be corrected. Examination duration: 90 minutes.
- The final grade corresponds to the sum of points obtained for single questions. There is, therefore, a premium of 4 points. To disincentive incorrect behaviour, the premium will not be granted in the future for those students who enrol but do not take part of the examination, leave empty (or almost) the examination sheet, or obtain points less than 5.
- There is a mid-term examination (the date is to be determined) with the same conditions of the final exam.
- The final grade is the average grade obtained from mid-term examination and final examination or, at the student's choice, just the examination grade.
- Exercises sessions will take place during the lessons. Students who participated in two thirds of the sessions obtain two additional points to their final grade.
- The grade of the mid-term examination and the two additional points coming from exercise sessions are to be considered valid until the examination term of September 2020.
- Mathematics requirements: notions of algebra and graphical representation of simple functions.

Examination dates

15/06/2020 ore 15.00 Aula Consolidata 2
09/07/2020 ore 09.00 Aula Consolidata 3
14/09/2020 ore 15.00 Aula Consolidata 1
Office hours

The lecturer receives students every Thursday from 11:30 till 13:00 at the Department of Economics, Statistics and Finance, 1° floor. Given the great number of students, to meet the lecturer it is necessary to send an e-mail two days before the office hours to janna.smirnova@unical.it, indicating name, surname, student number and the reason to be received. The lecturer will not receive the students who have not sent the e-mail. To fix an appointment out of office hours, please contact the lecturer by e-mail.