
Testi del Syllabus

Resp. Did.	PONTI GIOVANNI	Matricola: 040524
Anno offerta:	2015/2016	
Insegnamento:	859 - PRINCIPLES OF ECONOMICS	
Corso di studio:	L21BB - ECONOMICS AND BUSINESS	
Anno regolamento:	2015	
CFU:	8	
Settore:	SECS-P/01	
Tipo Attività:	A - Base	
Anno corso:	1	
Periodo:	I Semestre	

Testi in inglese

Tipo testo

Testo

Obiettivi Formativi Del Corso / Course Formative Objectives

This course aims at promoting a basic understanding of the most fundamental issues in both microeconomic and macroeconomic theory. We introduce the first principles of economics as a science. In particular, we analyze the functioning of the market and its allocative properties, study the gains from trade. We also analyze the market imperfections and the role of government policy. The second part of the course is devoted to macroeconomics. In particular, we define the main variables involved (such as GDP, inflation, unemployment, consumption and investment) and give an introduction to the main intellectual challenges (such as the explanation of the business cycle and of the long-run economic growth). This basic knowledge constitutes the basic framework necessary to continue studying economics. Moreover, it helps the student in analyzing economic phenomena in order to build up an informed and personal opinion of economic reality.

Prerequisiti / Prerequisites

The student must possess some basic notions of algebra.

Contenuti Del Corso / Course Contents

Introduction to economics
- Comparative advantage
- Supply and demand

Competition and the invisible hand
- Elasticity
- Demand
- Perfectly competitive supply
- Efficiency and exchange
- The invisible hand in action -

Market imperfections
- imperfect competition
- externalities and public goods

Macroeconomics: data and issues

Tipo testo

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- Spending, income and GDP
- Inflation and the price level
- Wages and unemployment

The economy in the long-run

- Economic growth

The economy in the short-run

- Short-term economic fluctuations

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 1, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 1, Lesson 1**

Intro: thinking like an economist (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 1, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 1, Lesson 2**

Intro: thinking like an economist (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 1, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 1, Lesson 3**

Comparative advantage (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 2, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 2, Lesson 1**

Comparative advantage (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 2, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 2, Lesson 2**

Supply and demand (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 2, Lezione
3 / Extended Program**

Exercises (comparative advantage and supply and demand).
Chapters 2,3, Frank and Bernanke (2009)

Tipo testo**Testo**

**And Reference
Reading Material:
Week 2, Lesson 3**

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 3, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 3, Lesson 1**

Supply and demand (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 3, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 3, Lesson 2**

Elasticity (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 3, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 3, Lesson 3**

Elasticity (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 4, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 4, Lesson 1**

Demand (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 4, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 4, Lesson 2**

Demand (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 4, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 4, Lesson 3**

Exercises (on elasticity and demand).

Tipo testo

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**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 5, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 5, Lesson 1**

Perfectly competitive supply (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 5, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 5, Lesson 2**

Perfectly competitive supply (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 5, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 5, Lesson 3**

Efficiency and exchange (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 6, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 6, Lesson 1**

Efficiency and exchange (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 6, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 6, Lesson 2**

The invisible hand in action (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 6, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 6, Lesson 3**

Exercises (on supply and exchange).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 7, Lezione**

The invisible hand in action (Part II).

Tipo testo

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**1 / Extended Program
And Reference
Reading Material:
Week 7, Lesson 1**

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 7, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 7, Lesson 2**

Imperfect Competition (Part I),

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 7, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 7, Lesson 3**

Imperfect Competition (Part II),

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 8, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 8, Lesson 1**

Exercises (on imperfect competition).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 8, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 8, Lesson 2**

Externalities and public goods (Part I),

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 8, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 8, Lesson 3**

Externalities and public goods (Part II),

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 9, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 9, Lesson 1**

Spending, income and GDP (Part I).

Tipo testo

Testo

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 9, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 9, Lesson 2**

Spending, income and GDP (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 9, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 9, Lesson 3**

Inflation and the price level (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 10, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 10, Lesson 1**

Inflation and the price level (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 10, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 10, Lesson 2**

Wages and Unemployment (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 10, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 10, Lesson 3**

Exercises (on GDP, inflation and unemployment).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 11, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 11, Lesson 1**

Wages and unemployment (Part II).
Chapter 18, Frank and Bernanke (2009).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 11, Lezione**

Economic growth (part I)
Chapter 19, Frank and Bernanke (2009).

Tipo testo

**2 / Extended Program
And Reference
Reading Material:
Week 11, Lesson 2**

Testo

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 11, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 11, Lesson 3**

Economic growth (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 12, Lezione
1 / Extended Program
And Reference
Reading Material:
Week 12, Lesson 1**

Short-run economic fluctuations (Part I).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 12, Lezione
2 / Extended Program
And Reference
Reading Material:
Week 12, Lesson 2**

Short-run economic fluctuations (Part II).

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 12, Lezione
3 / Extended Program
And Reference
Reading Material:
Week 12, Lesson 3**

Exercises (on growth and fluctuations).

**Testi Di Riferimento /
Reference Books**

"Principles of Economics" by N. Gregory Mankiw, Engage.

**Metodologie
Didattiche / Teaching
Method**

Lectures, exercises both in class and at home. Notes, lecture slides and exercises will also be posted on the instructor's website.

**Modalita' Di Verifica
Dell'apprendimento /
Assessment Method**

The exam is a written test composed of a combination of theoretical questions and exercises.
To gain 1 extra point of bonus to the final grade, the student is requested to (i) deliver 5/6 of the problem sets that will be made available during the course.

**Criteri Per
L'assegnazione
Dell'elaborato Finale /
Criteria for assigning
the Master thesis**

None.