



UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Giurisprudenza
ACADEMIC YEAR	2017/2018
MASTER'S DEGREE (MSC)	LAW
SUBJECT	POLITICAL ECONOMICS
TYPE OF EDUCATIONAL ACTIVITY	B
AMBIT	20009-Economico e pubblicistico
CODE	02796
SCIENTIFIC SECTOR(S)	SECS-P/01
HEAD PROFESSOR(S)	BATTISTI MICHELE Professore Ordinario Univ. di PALERMO SIGNORINO RODOLFO Professore Associato Univ. di PALERMO
OTHER PROFESSOR(S)	
CREDITS	6
INDIVIDUAL STUDY (Hrs)	102
COURSE ACTIVITY (Hrs)	48
PROPAEDEUTICAL SUBJECTS	
MUTUALIZATION	
YEAR	2
TERM (SEMESTER)	1° semester
ATTENDANCE	Not mandatory
EVALUATION	Out of 30
TEACHER OFFICE HOURS	<p>BATTISTI MICHELE Wednesday 11:00 13:00 Piazza Bologna, 8 Thursday 11:00 13:00 Piazza Bologna, 8</p> <p>SIGNORINO RODOLFO Tuesday 10:00 12:00 A scelta dello studente: in Dipartimento o presso stanza Teams Ricevimento studenti https://teams.microsoft.com/team/19%3a166c3a6391b04856bf2cefc5ad59d4fb%40thread.tacv2/conversations?groupId=ef6ed0e1-c517-4e61-83e5-7fbb3963945f&tenantId=bf17c3fc-3ccd-4f1e Thursday 10:00 12:00 A scelta dello studente: in Dipartimento o presso stanza Teams Ricevimento studenti https://teams.microsoft.com/team/19%3a166c3a6391b04856bf2cefc5ad59d4fb%40thread.tacv2/conversations?groupId=ef6ed0e1-c517-4e61-83e5-7fbb3963945f&tenantId=bf17c3fc-3ccd-4f1e</p>

PREREQUISITES	Knowledge of elementary concepts of mathematics: Cartesian axes, equation of a straight line. Teaching material on these topics will be nonetheless provided at the beginning of the course
LEARNING OUTCOMES	<p>Following the Dublin Descriptors (see the section "Didattica" in the Department of Law Website), and what stated in the RAD document:</p> <p>1) Knowledge and understanding: At the end of the course the students will acquire knowledge of the key concepts and of basic models of micro- and macroeconomic theory, and will be able to understand the arguments proposed in any university textbook at the introductory and intermediate level</p> <p>2) Applying knowledge and understanding At the end of the course students will be able to develop a professional approach to the juridical-economic work and will possess adequate competences both to conceive and support argumentations and to solve problems in the juridical-economic fields of study</p> <p>3) Making judgements At the end of the course students will have acquired the capacity to gather and interpret data and results in order to express autonomous judgments on socio-economic and juridical issues related to the juridical-economic profession.</p> <p>4) Communication: At the end of the course students will be able to communicate in a clear and convincing manner information, ideas, issues and solutions to both specialists and non-specialists.</p> <p>5) Learning skills: At the end of the course students will have acquired learning skills that will enable them to pursue in full autonomy further studies in the juridical-economic field.</p>
ASSESSMENT METHODS	Written exam and facultative oral exam. The evaluation of the written exam is in 30/30. The written exam takes 2 hours and consists of 6 open questions (3 questions on microeconomic, 3 questions on macroeconomics). Each answer is evaluated by a score on a 0-5 scale. The written exam aims at ascertaining the understanding of the topics included in the syllabus. The student may be requested to include graphics in the answers. Rigor and clarity in the exposition will contribute to the evaluation. The student, after the evaluation of the written exam, has the possibility to take an oral exam. The criteria for the evaluation are the same as for the written exam. Marks should be interpreted as follows: 27-30: excellent understanding and mastering of the topics; 24-26: good understanding and mastering of the topics 21-23: discrete understanding and mastering of the topics 18-21 sufficient understanding and mastering of the topics
EDUCATIONAL OBJECTIVES	The course in Economics aims at providing the students the capacity to master the main analytical tools developed in the contemporary micro- and macroeconomic theory, aiming at explaining the functioning of a market economy as well as its main pathologies, the so called market failures. Furthermore, some practical applications will be presented and their relevance for the law practitioners will be discussed.
TEACHING METHODS	Lectures
SUGGESTED BIBLIOGRAPHY	<p>M. Lieberman e R. Hall (2015), "Economia: principi ed applicazioni", Apogeo</p> <p>In alternativa, solo per chi ha maturato la frequenza in AA precedenti l'AA 2015-16, e' utilizzabile: M. Lieberman e R. Hall (2010), Principi di Economia, Terza Edizione, Apogeo, o seconda edizione (2006)</p> <p>Note:</p> <p>1) Le Appendici, se non espressamente indicato, non rientrano nel programma.</p> <p>2) I paragrafi al termine di ciascun capitolo indicati come "Applicare la teoria" sono facoltativi.</p> <p>3) Il programma coincide con quello per il Modulo di Economia Politica per l'esame di "Istituzioni di Economia Pubblica" per gli studenti della Laurea Magistrale immatricolati negli AA precedenti il 2010/11 (cattedra L-Z)</p>

SYLLABUS

Hrs	Frontal teaching
9	Preliminaries 1) What is economics(Appendix included) 2) Scarcity, Choice and the Economic Systems 3) Demand and supply (paragraphs on elasticity excluded, pagg. 97-118)

SYLLABUS

Hrs	Frontal teaching
27	Microeconomics 4) Consumer's choice (paragraph on: "Consumers' decisions: the marginal utility approach" excluded; Appendix on indifference curves included) 5) Production and costs 6) Firms' decisions: profit maximization 7) Perfect competition 8) Monopoly and imperfect competition 9) The labor market and wages (excluding paragraph: "La discriminazione e i differenziali salariali") 10) Economic efficiency and the role of the State
12	Macroeconomics 11) Introduction to microeconomics 12) Production, income and employment 13) The monetary system, prices and inflation 14) Economic growth 15) Economic Fluctuations 16) The banking system, the Central Bank and monetary policy 17) Aggregate demand and aggregate supply

PREREQUISITES	A full understanding of the topics covered during the course in Economics requires a prior knowledge of some basic mathematical concepts and tools such as 1) elementary operations with numerical and algebraic fractions; 2) functions of one or more independent variables; Cartesian coordinate systems; position and inclination of a straight line in a 2-dimension Cartesian plane; method of solving a system of equations; secants and tangents. It is also required a good knowledge of the main historical / economic events of the '900 with particular reference to the process of European integration
LEARNING OUTCOMES	<p>(In the light of Dublin Descriptors -see section Didattica within Giurisprudenza online website- and what stated in the RAD) at the end of the course students will gain knowledge of the key concepts and reference models of Micro and Macroeconomic theory as they are usually presented in Introductory textbooks.</p> <p>At the end of the course, students will be able to develop a professional approach to legal-economic issues and will possess adequate skills for problem solving in the legal-economic field.</p> <p>At the end of the course students will have acquired the ability to collect and assess the data and the legal-economic results useful for the purpose of making autonomous judgments on economic and legal issues.</p> <p>:</p> <p>At the end of the course, students will be able to communicate clearly and incisively information, ideas, problems and solutions to an audience of specialists and non-specialists in the legal-economic field.</p> <p>At the end of the course students will have acquired learning skills sufficient to undertake further autonomous studies in the legal-economic field.</p>
ASSESSMENT METHODS	<p>To verify students' knowledge of the key concepts and reference models of Micro and Macroeconomic theory as they are usually presented in Introductory, the exam consists of a written test and an oral one at the student's request. The written test consists of 6 open questions, 3 on Microeconomics and 3 on Macroeconomics. The available time is 120 minutes. A minimum score of 0/30 points and a maximum score of 5/30 points is assigned to each question. The oral test consists of a colloquium with the student in order to check her/his degree of knowledge of the main economic concepts presented during the course. The oral exam will be particularly scrupulous if in the written test the student has got a very low mark (less than 15/30). The final vote is expressed on a 30/30 basis.</p> <p>Exam's questions are meant to verify whether students have actually achieved the expected learning outcomes. They are targeted to measure 1) the level and quality of acquired notions; 2) the ability to rework and correlate them and 3) the mastery of an appropriate technical-economic language.</p> <p>Evaluation grid is the following:</p> <ul style="list-style-type: none">-Excellent (30/30 cum laude): excellent knowledge of the main topics of the programme, excellent language mastery, excellent analytic ability, full capacity for problem solving-Very good (26 - 29): very good knowledge of the main topics of the programme, very good language mastery, very good analytic ability, very good capacity for problem solving-Good (24 - 25): good basic knowledge of the main topics of the programme, good language mastery, limited capacity for problem solving-Satisfying (21 – 23): more than sufficient knowledge of the main topics of the programme, satisfying language mastery, second-rate capacity for problem solving-Sufficient (18 – 20): minimal knowledge of the main topics of the programme, minimal language mastery, minimal capacity for problem solving-Unsatisfactory: the student does not master the minimal knowledge of the main topics of the programme
EDUCATIONAL OBJECTIVES	The aim of the course in Economics is to provide students with a mastery of the main analytical tools developed by the micro and macroeconomic theory in order to explain both the 'physiological' workings of a market economy and its major diseases or market failures. Moreover, some practical applications of particular interest for law students will be shown and discussed in some detail
TEACHING METHODS	frontal lectures
SUGGESTED BIBLIOGRAPHY	<p>RODOLFO SIGNORINO (2008). ISTITUZIONI DI ECONOMIA POLITICA, VOL. I MICROECONOMIA, GIAPPICHELLI, TORINO, SECONDA EDIZIONE.</p> <p>RODOLFO SIGNORINO (2008). ISTITUZIONI DI ECONOMIA POLITICA, VOL. II MACROECONOMIA, GIAPPICHELLI, TORINO, SECONDA EDIZIONE.</p>

SYLLABUS

Hrs	Frontal teaching
14	Microeconomics: Chapter I. Four Basic Concepts in Economics Chapter II. Consumption Theory Chapter III. Intertemporal Allocation of Consumption Theory Appendix II: Investment Decisions and the Market for Loanable Funds Chapter VI. Demand and Supply of Labour
14	Chapter IV. Technology and Costs Curves Chapter V. Perfect Competition Chapter VII. Pareto-Efficiency and Edgeworth Box Chapter VIII. The Theory of Monopoly Chapter X. The Theory of Economic Externalities
14	Macroeconomics: Chapter I. Basic Notions of National Accounting Chapter II. The Classic Model Chapter III. The Keynesian Model Chapter IV. The IS-LM Model
6	Chapter V. The Phillips-Lipsey-Friedman-Lucas Model