



UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2019/2020		
BACHELOR'S DEGREE (BSC)	ECONOMICS AND BUSINESS ADMINISTRATION		
SUBJECT	POLITICAL ECONOMICS		
TYPE OF EDUCATIONAL ACTIVITY	A		
AMBIT	50064-Economico		
CODE	02796		
SCIENTIFIC SECTOR(S)	SECS-P/01		
HEAD PROFESSOR(S)	MODICA SALVATORE	Professore Ordinario	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	9		
INDIVIDUAL STUDY (Hrs)	145		
COURSE ACTIVITY (Hrs)	80		
PROPAEDEUTICAL SUBJECTS	04897 - GENERAL MATHEMATICS		
MUTUALIZATION			
YEAR	1		
TERM (SEMESTER)	2° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	MODICA SALVATORE Monday 13:00 14:00 Wednesday 13:00 14:00 Friday 13:00 14:00		

DOCENTE: Prof. SALVATORE MODICA

PREREQUISITES	tangent lines and linear approximation
LEARNING OUTCOMES	Knowledge of basic economic models necessary to understanding the functioning of markets, macroeconomic aggregates and economic policies. Ability to use simple models to analyze a concrete problem and derive strategic guidelines. Being ready to pass to more advanced topics in economics.
ASSESSMENT METHODS	written exam discussed with teacher for final evaluation
EDUCATIONAL OBJECTIVES	Ability to interpret current economic issues and debates in the light of the models studied. Understanding the basic working of the global economy with a view to investing in entrepreneurial activity and in the financial markets Given the complexity of the course - which covers two subjects, Microeconomics e Macroeconomics - it is possible that the stated objectives will not fully reached in the limited time assigned to it.
TEACHING METHODS	lectures and classes
SUGGESTED BIBLIOGRAPHY	Balletta-Modica, Lezioni di Microeconomia disponibili in rete Balletta-Modica, Lezioni di Macroeconomia Egea Bocconi 2016

SYLLABUS

Hrs	Frontal teaching
40	h1 Introduction to economics and mathematical tools 2 Demand supply and equilibrium 6 Theory of consumer and market demand 6 Theory of production, costs and market supply 3 Partial equilibrium analysis in perfectly competitive markets 1 Consumers and producers surplus 1 The role of the state in perfectly competitive markets 2 Monopolistic markets 4 Macroeconomic aggregates and their measurement 3 The Solow growth model 4 The three-market flexible price model of the macroeconomy 4 The Keynesian IS-LM model 4 Aggregate supply and demand (AS-AD model)
Hrs	Practice
40	Classes on: demand, supply and market equilibrium Consumer choice and market demand Firms choice and market supply Competitive market equilibrium, taxes and surplus Equilibrium in monopolistic markets Measurement of macro aggregates The Solow model Flexible price model IS-LM model; linear version of the model AS-AD model and equilibrium adjustments