



UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2020/2021		
BACHELOR'S DEGREE (BSC)	ECONOMICS AND BUSINESS ADMINISTRATION		
INTEGRATED COURSE	PRINCIPLES OF ECONOMICS AND ECONOMIC POLICY - INTEGRATED COURSE		
CODE	21135		
MODULES	Yes		
NUMBER OF MODULES	2		
SCIENTIFIC SECTOR(S)	SECS-P/02		
HEAD PROFESSOR(S)	MINIO GIACOMO	Professore a contratto	Univ. di PALERMO
OTHER PROFESSOR(S)	MINIO GIACOMO	Professore a contratto	Univ. di PALERMO
	PIZZUTO PIETRO	Ricercatore a tempo determinato	Univ. di PALERMO
CREDITS	12		
PROPAEDEUTICAL SUBJECTS	20620 - MATHEMATICS FOR BUSINESS		
MUTUALIZATION			
YEAR	1		
TERM (SEMESTER)	Annual		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	PIZZUTO PIETRO Tuesday 10:00 12:00 stanza del docente (DSEAS - Edificio 13) o incontro telematico via Microsoft Teams (in entrambi i casi da concordare con il docente per e-mail).		

DOCENTE: Prof. GIACOMO MINIO

PREREQUISITES	Basic knowledge of Economics
LEARNING OUTCOMES	Knowledge of Basic theories of Economics. Capability to use economic models to estimate economic fluctuations. Theory of Economic policy; state intervention; role of public institutions, economic policy instruments.
ASSESSMENT METHODS	written exam. Description of the assessment methods: -excellent (30 e 30 e lode): excellent level of knowledge, use vocabulary appropriate, good analytical skills. The student is able to apply knowledge to solve problems. -very good (26-29): very good level of knowledge, good use of appropriate vocabulary. The student is able to apply knowledge to solve problems. -good (23-25): basic level of knowledge, acceptable use of appropriate vocabulary. The student demonstrates limited ability to apply knowledge to solve problems. -satisfactory (20-22): not adequate level of knowledge of the main topics of the course; satisfactory use of appropriate vocabulary. The student demonstrates inadequate ability to apply knowledge to solve problems. -sufficient (18-19): minimum level of knowledge of the main topics of the course, sufficient use of appropriate vocabulary. The student demonstrates scarce or non-existent ability to apply knowledge to solve problems. -insufficient: the student has an insufficient and not acceptable level of knowledge of the topics of the course.
TEACHING METHODS	lessons and exercises

**MODULE
MODULE I**

Prof. GIACOMO MINIO

SUGGESTED BIBLIOGRAPHY

I testi saranno indicati dal docente al momento della stipula del contratto di insegnamento

AMBIT	50067-Economico 50064-Economico
--------------	----------------------------------

INDIVIDUAL STUDY (Hrs)	102
-------------------------------	-----

COURSE ACTIVITY (Hrs)	48
------------------------------	----

EDUCATIONAL OBJECTIVES OF THE MODULE

Knowledge of the main theories of Micro- and Macro-Economics and instruments of economic analysis. Ability to apply the main economic theories to the real situations.

SYLLABUS

Hrs	Frontal teaching
48	Introduction to economics and mathematical tools Demand supply and equilibrium Theory of consumer and market demand Theory of production, costs and market supply Partial equilibrium analysis in perfectly competitive markets Consumers and producers surplus The role of the state in perfectly competitive markets Monopolistic markets Macroeconomic aggregates and their measurement The Solow growth model The three-market flexible price model of the macroeconomy The Keynesian IS-LM model Aggregate supply and demand (AS-AD model)

**MODULE
MODULE II**

Prof. PIETRO PIZZUTO

SUGGESTED BIBLIOGRAPHY

Definiti dal docente al momento della sottoscrizione del contratto di insegnamento

AMBIT	50064-Economico
--------------	-----------------

INDIVIDUAL STUDY (Hrs)	102
-------------------------------	-----

COURSE ACTIVITY (Hrs)	48
------------------------------	----

EDUCATIONAL OBJECTIVES OF THE MODULE

The aims of this course are to: a) analyze the main topics on economic policy including topics related to the European Monetary Union; b) develop skills in order to understand the reasons why the policy maker might choose to intervene in the economy and assess its impact on the whole economy; c) present a framework of the main theories underlying policy interventions.

SYLLABUS

Hrs	Frontal teaching
48	Economic policies and the conflict between objectives Fundamental theorems of welfare economics Markets and wealth: microeconomic and macroeconomic objectives Market power, market failure and the antitrust laws Externalities Public goods Merit and demerit goods Income distribution and social welfare The ideological conflicts between Keynesian and classical economics Disequilibrium economics The IS-LM and AS-AD models: reviews Fiscal policies Money and monetary policies Wages, prices and employment: the Phillips curve and labor market policies Inflation dynamic and disinflationary policies The balance of payments and exchange rate regimes Macroeconomic policies in an open economy: the Mundell-Fleming model The IS-LM-BP model Costs and benefits of a common currency The theory of Optimum Currency Areas Costs and benefits EMU Monetary policies in the EMU Fiscal policies in the EMU