



# UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche		
ACADEMIC YEAR	2021/2022		
BACHELOR'S DEGREE (BSC)	STATISTICS FOR DATA ANALYSIS		
SUBJECT	POLITICAL ECONOMICS		
TYPE OF EDUCATIONAL ACTIVITY	B		
AMBIT	50251-Economico-aziendale		
CODE	02796		
SCIENTIFIC SECTOR(S)	SECS-P/01		
HEAD PROFESSOR(S)	DE LUCA GIUSEPPE	Professore Associato	Univ. di PALERMO
OTHER PROFESSOR(S)			
CREDITS	9		
INDIVIDUAL STUDY (Hrs)	147		
COURSE ACTIVITY (Hrs)	78		
PROPAEDEUTICAL SUBJECTS			
MUTUALIZATION			
YEAR	1		
TERM (SEMESTER)	2° semester		
ATTENDANCE	Not mandatory		
EVALUATION	Out of 30		
TEACHER OFFICE HOURS	<b>DE LUCA GIUSEPPE</b> Monday 10:00 12:00 Tuesday 12:00 14:00 Stanza 5.14		

<b>PREREQUISITES</b>	Knowledge of basic math topics covering study and representation of real valued functions, inverse functions, derivatives and expansions, constrained and unconstrained optimization problems, systems of equations.
<b>LEARNING OUTCOMES</b>	<p>Knowledge and understanding. Knowledge of the basic models of economic theory that are needed for quantitative analysis of markets, problems of allocating scarce resources, economic policy interventions and their effects on the main economic variables.</p> <p>Applying knowledge and understanding. Ability to frame and analyze real economic phenomena, both of a positive and normative nature, with the aid of basic models of economic theory.</p> <p>Making judgments. Ability to use the analytical and economic tools to formulate interpretative hypotheses, obtain strategic results, evaluate goodness and importance of other disciplines related to micro and macro-economics.</p> <p>Communication skills. Ability to justify the choices made and to illustrate the results of the economic analysis with a suitable language, by adapting the level of exposure in relation to the audience. Ability to work individually and in groups.</p> <p>Learning ability. Ability to understand an introductory textbook in economics and carried out exercises. Ability to read and understand terminology and topics faced in the current economic debate. Ability to integrate their knowledge with more advanced study of economic disciplines.</p>
<b>ASSESSMENT METHODS</b>	<p>The exam consists of a written test at the end of the course, supplemented by a written ongoing test (at the discretion of students) and an oral test at the end of the course (at the discretion of the committee).</p> <p>The committee will be chaired by the main teacher of the course and by at least one additional teacher (professor/assistant professor of the same or similar subject area or another expert on the subject).</p> <p><b>ONGOING TEST</b></p> <p>The ongoing test will take place at the end of the micro-economy module, during the period established for this type of activity. Attending students, at least those registered at the Unipa platform, will be notified in the classroom and via e-mail at least two weeks before the starting of the session dedicated to these tests.</p> <p>The exam is a written test that aims to examine knowledge, abilities acquired by students on basic topics of microeconomics, as well as their ability to bring them in an essay with an adequate economic language. The test lasts up to 1.5 hours and include two exercises of micro-economy with a open-ended format and questions with a multiple-answer format. Each question can be either a practical or a theoretical exercise and consists of several sub-items with a different degree of difficulty. In order to pass the exam, the committee will evaluate knowledge and mastery of the problems treated in microeconomics, underlying methods of analysis, and adequacy of the terminology used by the student. In the case of theoretical exercises, the committee will also evaluate consistency and completeness of the answers provided by the students.</p> <p><b>WRITTEN TEST AT THE END OF THE COURSE</b></p> <p>The written test at the end of the course aims to examine knowledge, abilities acquired by students on basic topics of micro and macroeconomics, as well as their ability to bring them in an essay with an adequate economic language. The test lasts up to 2.5 hours and includes two exercises of microeconomics and two exercises of macroeconomics with an open-ended format, plus questions of microeconomics and macroeconomics with a multiple-answer format. Each question can be either a practical or a theoretical exercise and consists of several sub-items with a different degree of difficulty. In order to pass the exam, the committee will evaluate knowledge and mastery of the problems treated in micro and macroeconomics, underlying methods of analysis, and adequacy of the terminology used by the student. In the case of theoretical exercises, the committee will also evaluate consistency and completeness of the answers provided by the students.</p> <p><b>ORAL TEST AT THE END OF THE COURSE</b></p> <p>The oral test at the end of the course is done at the discretion of the evaluation committee. The aim of this test to deepen, if needed, the assessment of knowledge, abilities acquired by the students, as well as their exposure capabilities. The oral examination, lasting up to 15 minutes, may consist of 1-2</p>

	questions on theoretical and practical aspects covering all course topics (both micro and macroeconomics) regardless of whether students have passed the previous tests in microeconomics at either the ongoing written test or the written test at the end of the course. In order to pass the exam, the committee will evaluate knowledge and mastery of the problems treated in micro and macroeconomics, underlying methods of analysis, and adequacy of the terminology used by the student.
<b>EDUCATIONAL OBJECTIVES</b>	<p>1. Owning a basic glossary of economic terminology.</p> <p>2. Knowing and understanding the key aspects of the main economic models (both micro and macro) and the underlying assumptions.</p> <p>3. Use of mathematical and geometrical tools (study and representation of functions of one and two variables, solving systems of equations, constrained optimization problems and index numbers) to understand the choice problems faced by consumers and producers, main models of the micro and macro-economic theories, basic elements of national accounting, economic policy interventions and their effects on economic variables.</p> <p>4. Applying the main micro and macro-economic theories to simplified representations of real cases.</p>
<b>TEACHING METHODS</b>	Lectures and exercises on the blackboard engaging students to the resolution of the exercises. During the course, the teacher will share with the students a short article, a book chapter, or a part thereof in English of an informative nature, which will be discussed with the students.
<b>SUGGESTED BIBLIOGRAPHY</b>	<p>Alcune dispense sono fornite durante il corso. I principali testi consigliati sono:</p> <p>Microeconomia. Besanko, D. &amp; Braeutigam, R. (2012) Microeconomia, Cap. 1-11, Ed. McGraw- Hill.</p> <p>Macroeconomia di base. Balletta L. &amp; Modica S. (2016), Cap. 1-8, Ed. Egea.</p> <p>Macroeconomia. Blanchard, O. (2009) Macroeconomia, Parte I-V, Ed. Il Mulino.</p>

## SYLLABUS

<b>Hrs</b>	<b>Frontal teaching</b>
1	introduction to economic studies
2	Demand, supply and equilibrium
6	Consumption theory and demand functions
6	Production theory, cost and supply functions
3	Partial equilibrium in competitive markets
2	Surplus of consumers and firms
2	The role of government in competitive markets
2	Monopolistic markets
4	Measurement of macro-economic variables
5	Growth theory - The Solow's model
6	Model with flexible prizes
6	IS-LM model
3	AS-AD model

  

<b>Hrs</b>	<b>Practice</b>
2	Exercises: demand, supply and equilibrium
4	Exercises: consumption and demand functions
4	Exercises: production, costs and supply functions
4	Exercises: equilibrium in competitive markets, taxes, surplus
2	Exercises: equilibrium in monopolistic markets
3	Exercises: measurement of macro-economic variables
3	Exercises: Solow's model
4	Exercises: model with flexible prizes
4	Exercises: IS-LM model, AS-AD model