UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche
ACADEMIC YEAR	2022/2023
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 Descrizione dei metodi di valutazione: -eccellente (30 e 30 e lode): ottima conoscenza degli argomenti, ottima proprieta' di linguaggio, buona capacita' analitica. -molto buono (26 29): buona padronanza degli argomenti, piena proprieta' di linguaggio. -buono (23-25): conoscenza di base dei principali argomenti, discreta proprieta' di linguaggio, con limitata capacita' di applicare autonomamente le conoscenze alla soluzione dei problemi proposti. -soddisfacente (20 22): non ha piena padronanza degli argomenti principali dell'insegnamento ma ne possiede le conoscenze, soddisfacente proprieta' linguaggio. -sufficiente (18 19): minima conoscenza di base degli argomenti principali dell'insegnamento insufficiente: non possiede una conoscenza accettabile dei contenuti degli argomenti trattati nell'insegnamento.
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
TEACHING METHODS	lectures and classes
SUGGESTED BIBLIOGRAPHY	Balletta-Modica, Lezioni di Microeconomia disponibili in rete Balletta-Modica, Lezioni di Macroeconomia seconda edizione, Egea Bocconi 2020

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 macroeconoy 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