



UNIVERSITÀ DEGLI STUDI DI PALERMO

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| DEPARTMENT | Giurisprudenza |
| ACADEMIC YEAR | 2023/2024 |
| 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 LAVEZZI ANDREA Professore Ordinario Univ. di PALERMO MARIO SIGNORINO RODOLFO Professore Associato Univ. di PALERMO |
| OTHER PROFESSOR(S) | |
| CREDITS | 6 |
| INDIVIDUAL STUDY (Hrs) | 102 |
| COURSE ACTIVITY (Hrs) | 48 |
| PROPAEDEUTICAL SUBJECTS | |
| MUTUALIZATION | |
| YEAR | 1 |
| TERM (SEMESTER) | 1° semester |
| ATTENDANCE | Not mandatory |
| EVALUATION | Out of 30 |
| TEACHER OFFICE HOURS | <p>BATTISTI MICHELE Wednesday 11:00 13:00 Piazza Bologni, 8 Thursday 11:00 13:00 Piazza Bologni, 8</p> <p>LAVEZZI ANDREA MARIO Wednesday 11:00 13:00 Piazza Bologni 8, III Piano. E' anche possibile concordare ricevimento a distanza. Consultare la mia pagina web per aggiornamenti sugli orari di ricevimento. Please consult my personal webpage for updates about the office hours: https://sites.unipa.it/mario.lavezzi/</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> |

DOCENTE: Prof. ANDREA MARIO LAVEZZI- *Lettere O-Z*

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| 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>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, consisting in 2 questions. The criteria for the evaluation are the same as for the written exam. The Commission, in case of a largely insufficient written exam, has the faculty of advising the student not to take the oral exam. Students enrolled in the first year will have the possibility to take some verification tests, whose results will be taken into account for the determination of the final grade. |
| 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: 1) Le Appendici, se non espressamente indicato, non rientrano nel programma. 2) I paragrafi al termine di ciascun capitolo indicati come "Applicare la teoria" sono facoltativi. 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 |
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| 9 | <p>Preliminaries</p> <p>1) What is economics (Appendix included)</p> <p>2) Scarcity, Choice and the Economic Systems</p> <p>3) Demand and supply (paragraphs on elasticity excluded, pagg. 97-118)</p> |

SYLLABUS

| Hrs | Frontal teaching |
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| 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 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 |

DOCENTE: Prof. MICHELE BATTISTI- *Lettere F-N*

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| PREREQUISITES | Knowledge of elementary mathematical concepts learned during high school, such as cartesian axes and the equation of a straight line. However, these topics will be refreshed at the beginning of the course. |
| LEARNING OUTCOMES | <p>1) Knowledge and understanding: At the end of the course the students will acquire the knowledge of the key concepts and reference models of microeconomic and macroeconomic theory and will be able to understand the economic arguments and demonstrations proposed in any introductory and intermediate level university textbook.</p> <p>2) Ability to apply knowledge and understanding. At the end of the course the students will be able to develop a professional approach to legal-economic work and will possess the adequate skills both to devise and support arguments and to solve problems in the legal-economic topic.</p> <p>3) Autonomy of judgment. At the end of the course the students will acquire the ability to collect and interpret legal-economic data and findings, useful for the formulation of independent opinion on socio-political issues related to legal-economic professional activity.</p> <p>4) Communication skills: At the end of the course the students will be able to communicate information, ideas, problems and solutions in a clear and incisive way, both to an audience of specialists and non-specialists in the legal-economic field.</p> <p>5) Learning skills. At the end of the course the students will acquire sufficient learning skills to independently undertake further studies in the legal-economic field.</p> |
| ASSESSMENT METHODS | Written and supplementary oral exam. The written test lasts two hours and consists of 12-16 questions (quiz type, open answer, exercises) of 2-4 points. The assessment of the written test is carried out in a scale of thirty. The written test is necessary to assess the understanding of the topics covered by the program. Questions may include the presentation of graphics. Clarity of exposition and language properties will contribute to the final evaluation. The student has the opportunity to take a short oral test, consisting of 2 questions, after the result of the written test. The evaluation criteria are the same as for the written test. In the event of a largely insufficient grade in writing, the Commission reserves the right to advise against the oral exam. |
| EDUCATIONAL OBJECTIVES | The aim of the course of Political Economy is to provide the student with the mastery of the main analytical tools developed by contemporary micro and macroeconomic theory, in order to explain the 'physiological' functioning methods of a market economy as well as the main pathologies (the so-called market failures). Some practical applications of these tools and their relevance for legal practitioners will also be shown. |
| TEACHING METHODS | Classes and practices. Intermediates tests. |
| SUGGESTED BIBLIOGRAPHY | L'essenziale di Economia di N.G. Mankiw, VII ed. Zanichelli |

SYLLABUS

| Hrs | Frontal teaching |
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| 2 | Principles of Economics |
| 2 | Interdependence and the benefits of exchange |
| 2 | Market supply and demand |
| 2 | Elasticity and its applications |
| 2 | Price controls and taxation |
| 3 | Market efficiency and surplus |
| 2 | Public sector economics |
| 1 | Public goods |
| 2 | Production theory |
| 2 | Firms and perfect competition |
| 3 | Non competitive markets: monopoly, oligopoly, monopolistic competition |
| 3 | Macroeconomic data |
| 2 | Long run |
| 3 | Savings, investments and finance tools |
| 2 | Unemployment |
| 3 | Money and inflation |
| 3 | Aggregate supply and demand |
| Hrs | Practice |
| 2 | Practice tests on consumers and markets |

| Hrs | Practice |
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| 3 | Practice: deadweight loss from taxation and international trade |
| 2 | Practice: production and market settings |
| 2 | Practice on macroeconomic issues |

DOCENTE: Prof. RODOLFO SIGNORINO- *Lettere A-E*

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| PREREQUISITES | Knowledge of elementary mathematical concepts, such as: Cartesian graph, linear equations. Related material will be provided at the beginning of the course. |
| LEARNING OUTCOMES | 1) Knowledge and understanding: At the end of the course, students will acquire knowledge of the key concepts and reference models of micro- and macroeconomic theory and will be able to understand the economic arguments and demonstrations proposed in any university textbook at introductory and intermediate level. 2) Ability to apply knowledge and understanding: By the end of the course, students will be able to develop a professional approach to legal-economic work and will possess skills adequate to both devise and support arguments and to solve problems in the field of legal-economic study. 3) Autonomy of judgement: By the end of the course, students will have acquired the ability to collect and interpret data and legal-economic findings useful for the purpose of formulating autonomous and co-extensive judgements on socio-political issues related to professional legal-economic activity. 4) Communication skills: At the end of the course, students will be able to communicate clearly and incisive information, ideas, problems and solutions to an audience of both specialists and non-specialists in the field of law and economics. 5) Learning ability: By the end of the course, students will have acquired learning skills sufficient to independently undertake further studies in the legal-economic field. |
| ASSESSMENT METHODS | <p>Written examination and supplementary oral test. The assessment of the written test is conducted in thirtieths. The written test lasts two hours and consists of 6 open questions (3 microeconomics, 3 macroeconomics), each of which is scored between 0 and 5 points. The evaluation of the written test is given in thirtieths. The written test is designed to ascertain understanding of the topics in the syllabus. The questions may include the presentation of graphs. Rigour of exposition and propriety of language will contribute to the final assessment. The student has the opportunity to take a short oral test consisting in 2 questions, after having seen the result of the written test. The assessment criteria are the same as for the written test.</p> <p>The questions asked to the candidate will be formulated in order to verify that the student has achieved the expected learning outcomes. They will aim to ascertain: 1) the level and quality of the knowledge acquired; 2) the ability to re-elaborate the notions learned and to correlate them; 3) the possession of an adequate expository capacity and technical-economic language.</p> <p>The evaluation grid is as follows:</p> <ul style="list-style-type: none"> - Excellent (30 - 30 cum laude): excellent knowledge of the main topics covered by the program, excellent language properties, excellent analytical skills, full ability to apply the knowledge to solve the proposed problems. - Very Good (26 - 29): very good command of the topics and notions of the discipline, full language property, very good ability to apply the knowledge to solve the proposed problems. - Good (24 - 25): good basic knowledge of the discipline, good language property, with limited ability to apply the knowledge to solve the proposed problems independently. - Satisfactory (21 - 23): more than sufficient command of the topics and notions of the discipline; satisfactory language property; poor ability to apply the acquired knowledge independently. - Sufficient (18 - 20): minimum basic knowledge of the topics and concepts of the discipline and technical language; minimum ability to apply the knowledge acquired independently. - Insufficient: below the minimum basic knowledge of the main topics and notions of the discipline under study. |
| EDUCATIONAL OBJECTIVES | The aim of the Economics course is to provide the student with the mastery of the main analytical tools developed by contemporary micro- and macroeconomic theory in order to explain the 'physiological' functioning of a market economy as well as the main pathologies, the so-called cases of market failure. It will also show practical applications of these tools and their relevance for legal practitioners. |
| TEACHING METHODS | Lectures |
| SUGGESTED BIBLIOGRAPHY | Rodolfo Signorino (2008) (seconda edizione). Istituzioni di Economia Politica, vol. I, MICROECONOMIA, e vol. II, MACROECONOMIA, Giappichelli, Torino. |

SYLLABUS

| Hrs | Frontal teaching |
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| 14 | Microeconomics: Chapter I. Four Basic Concepts in Economics Chapter II. Consumer Choice Theory Chapter III. Intertemporal Allocation of Consumption Theory (Saving decisions) Chapter VI. Labour Demand and Supply. Labour Market Equilibrium |
| 14 | Microeconomics: Chapter IV. Production and Costs Theory Chapter V. Perfect Competition Chapter VII. Pareto-Efficiency and Edgeworth Box Chapter VIII. Monopoly Chapter X. Externalities |

SYLLABUS

| Hrs | Frontal teaching |
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| 20 | Macroeconomics: Chapter I: National Income Accounts: GDP, Inflation, Unemployment Chapter II: The 'Classical' Model Chapter III: The Keynesian Model Chapter IV: The IS-LM Model Chapter V. The 'traditional' Phillips Curve and the expectations-augmented Phillips Curve |