



# UNIVERSITÀ DEGLI STUDI DI PALERMO

<b>DEPARTMENT</b>	Culture e società		
<b>ACADEMIC YEAR</b>	2015/2016		
<b>MASTER'S DEGREE (MSC)</b>	COOPERATION AND DEVELOPMENT		
<b>INTEGRATED COURSE</b>	INTERNATIONAL ECONOMICS/ APPLIED ECONOMICS - INTEGRATED COURSE		
<b>CODE</b>	18139		
<b>MODULES</b>	Yes		
<b>NUMBER OF MODULES</b>	2		
<b>SCIENTIFIC SECTOR(S)</b>	SECS-P/06		
<b>HEAD PROFESSOR(S)</b>	FAZIO GIORGIO	Professore Associato	Univ. di PALERMO
<b>OTHER PROFESSOR(S)</b>	ASMUNDO ADAM	Professore a contratto	Univ. di PALERMO
	FAZIO GIORGIO	Professore Associato	Univ. di PALERMO
<b>CREDITS</b>	9		
<b>PROPAEDEUTICAL SUBJECTS</b>			
<b>MUTUALIZATION</b>			
<b>YEAR</b>	2		
<b>TERM (SEMESTER)</b>	1° semester		
<b>ATTENDANCE</b>	Not mandatory		
<b>EVALUATION</b>	Out of 30		
<b>TEACHER OFFICE HOURS</b>	<p><b>ASMUNDO ADAM</b>            Tuesday 10:00 12:00 Dipartimento SEAS, Ufficio docente in stanza 117, Ed. 13, primo piano, oppure se necessario via MS Teams, sempre utile prenotarsi. Nei periodi di sospensione e nel secondo semestre il ricevimento potrà svolgersi anche in altri orari via MS Teams, sempre previo appuntamento</p> <p><b>FAZIO GIORGIO</b>            Friday 17:00 20:00</p>		

**DOCENTE:** Prof. GIORGIO FAZIO

<b>PREREQUISITES</b>	Knowledge of microeconomics and macroeconomics
<b>LEARNING OUTCOMES</b>	<p><b>Knowledge and Understanding</b>            The course aims at exposing students to both basic and advanced topics in International Economics with respect to both international trade and international money and finance. Students shall be able to grasp and critically elaborate on these topics. At the end of the course, students shall achieve a firm understanding of the basic and advanced theories of trade, tariffs and barriers, the balance of payment, of the main models of exchange rate determination, of the debate on the reform of the international monetary system, and on the policies for crisis prevention and resolution.</p> <p><b>Autonomy</b>            Students shall be able to elaborate on the topics discussed in a critical manner both during class discussion and homework assignments. They shall be able to present the issues discussed in a critical and comparative perspective using the main tools of economic analysis. Communication Abilities Students shall be able to analyse and present the main results of scientific economic research and economic policy reports on the topics studied in the course in a synthetic and yet exhaustive style, also to a non-expert audience.</p> <p><b>Learning Abilities</b>            Students shall be able to extend their abilities to research on and understand the course topics in international scientific journals and economic reports on economics, international trade, international finance, economic geography. They shall be able to browse/query international databases and analyse basic international data.</p>
<b>ASSESSMENT METHODS</b>	Written, oral exam
<b>TEACHING METHODS</b>	Lectures, seminars

**MODULE  
APPLIED ECONOMICS**

*Prof. ADAM ASMUNDO*

**SUGGESTED BIBLIOGRAPHY**

Applied Economics handouts will be made available on the unipa.it website.

Main economic statistic data in use will be those issued by the World Bank, International Monetary Fund, Eurostat, European Central Bank and, for Italy, Istat and Banca d'Italia

<b>AMBIT</b>	21029-Attività formative affini o integrative
<b>INDIVIDUAL STUDY (Hrs)</b>	55
<b>COURSE ACTIVITY (Hrs)</b>	20

**EDUCATIONAL OBJECTIVES OF THE MODULE**

The module has the objective to expose students to the main issues under debate in applied economics, including national and regional economic growth and economic policy.

Students will be able to understand, critically assess and present these issues according to the standards of the economic profession.

Every session will include class exercises, in order to enhance the students' learning skills.

**SYLLABUS**

<b>Hrs</b>	<b>Frontal teaching</b>
4	Gross Domestic Product, Value Added
4	Private and Public Consumption
6	Private and Public Investment, Interest Rates
2	Employment and Unemployment
2	Taxation, Government Expenditure, Sovereign Debt
2	Imports, Exports, Foreign Direct Investment, Exchange Rates

**MODULE  
INTERNATIONAL ECONOMICS**

*Prof. GIORGIO FAZIO*

**SUGGESTED BIBLIOGRAPHY**

-Economia Internazionale, Giuseppe De Arcangelis, McGraw-Hill  
 -International Trade and the World Economy, Charles Van Marrewijk, Oxford University Press  
 -An introduction to geographical economics. Trade, location and growth, Brakman, Garretsen, van Marrewijk, Cambridge University Press  
 -International Economics: Theory and Policy, Paul Krugman and Maurice Obstfeld, Pearson  
 -International Economics, Dominick Salvatore, John Wiley and Sons  
 -International Money and Finance, Paul Hallwood and Ronald MacDonald, Blackwell  
 -International Money, Paul De Grauwe, Oxford University Press

<b>AMBIT</b>	50603-discipline economiche
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<b>INDIVIDUAL STUDY (Hrs)</b>	110
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<b>COURSE ACTIVITY (Hrs)</b>	40
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**EDUCATIONAL OBJECTIVES OF THE MODULE**

The module has the objective to expose students to the main issues under debate in international trade, international money and finance and the role of geography. They shall be able to understand, critically assess and present these issues according to the standards of the economic profession.

**SYLLABUS**

Hrs	Frontal teaching
2	Introduction to international economics: key concepts and terminology
2	Absolute and comparative advantage
4	Neoclassical trade theory
4	Trade policy
4	Trade theories with imperfections and increasing returns to scale
2	New Economic Geography
2	Heterogeneity and trade
2	FOREX and international parities
4	Open economy macroeconomics
3	Shocks, imbalances, interdependence
4	Exchange rate determination
4	International monetary system
3	Crises and contagion