
Testi del Syllabus

Resp. Did. **LIPPI FRANCESCO** **Matricola: 353094**

Docente **LIPPI FRANCESCO, 8 CFU**

Anno offerta: **2017/2018**

Insegnamento: **977 - MACROECONOMICS**

Corso di studio: **L21BB - ECONOMICS AND BUSINESS**

Anno regolamento: **2016**

CFU: **8**

Settore: **SECS-P/01**

Tipo Attività: **B - Caratterizzante**

Partizione studenti: **A - Canale A**

Anno corso: **2**

Periodo: **I Semestre**



Testi in inglese

Obiettivi Formativi Del Corso / Course Formative Objectives

This course aims to provide the methodological and theoretical tools to understand the behavior of the major macroeconomic variables, such as GDP growth, business cycles and inflation, and to explain past and current economic developments. We will focus on the stylised facts of business cycle fluctuations and economic growth, the determinants of unemployment and inflation. We will also discuss whether and to what extent policy can improve macroeconomic performance.

Prerequisiti / Prerequisites

Microeconomics

Contenuti Del Corso / Course Contents

Introduction to macroeconomics, definition, measurement and data analysis. Production, the factors of production. The determinants of consumption and investment. The equilibrium with full employment and the effects of economic policies. Currency, the price level and inflation. The open economy, the exchange rate. Theories of unemployment. Economic growth. Economic fluctuations and price stickiness. The short-run equilibrium (with unemployment) and economic policies. The open economy in the short term and economic policies in the different regimes of the exchange rate

Programma Esteso E Materiale Didattico Di Riferimento: Settimana 1 / Extended Program And Reference Reading Material: Week 1

Lesson 1: A tour of the course. What is Macroeconomics? Mankiw, chp 1. Lesson 2: Key macro variables: GDP, unemployment and inflation. Definitions and facts. Mankiw, chp. 2 Practice 1: Review of some mathematical tools. Problem Set 1 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 2 /
Extended Program
And Reference
Reading Material:
Week 2**

Lesson 3: Production. What determines the total production of goods and services? How is national income distributed to the factors of production? Mankiw, chp. 3. Lesson 4: Investment, consumption and saving, the equilibrium with full employment. Mankiw, chp. 3 Practice 2: Review Problem set 1. Problem set 2 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 3 /
Extended Program
And Reference
Reading Material:
Week 3**

Lesson 5: The monetary system. Mankiw chp. 4 Lesson 6: Money and inflation. Mankiw chp. 5 Practice 3: Review Problem set 2. Problem set 3 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 4 /
Extended Program
And Reference
Reading Material:
Week 4**

Lesson 7: Effects of inflation (interest rates and seignorage). Mankiw chp. 5. Lesson 8: The open economy. Mankiw chp. 6. Practice 4: Review Problem set 3. Problem set 4 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 5 /
Extended Program
And Reference
Reading Material:
Week 5**

Lesson 9: Unemployment and the labor market. Mankiw, chp. 7. Lesson 10: Economic Growth: The accumulation of capital and the role of the saving rate. Mankiw chp. 8. Practice 5: Review Problem set 4. Problem set 5 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 6 /
Extended Program
And Reference
Reading Material:
Week 6**

Lesson 11: Economic Growth: The golden rule and population growth. Mankiw chp. 8. Lesson 12: Economic Growth: Technological progress and accounting. Mankiw chp. 9 (and appendix). Practice 6: Review Problem set 5. Problem set 6 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 7 /
Extended Program
And Reference
Reading Material:
Week 7**

Break. Mock exam assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 8 /
Extended Program
And Reference**

Lesson 13: Economic Fluctuations: facts and basic notions. The IS-LM model. Mankiw, chp. 10 and 11. Lesson 14: Fiscal and monetary policy in the IS-LM model. Mankiw, chp. 12. Practice 7: Review Problem set 6. Problem set 7 assigned

**Reading Material:
Week 8**

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 9 /
Extended Program
And Reference
Reading Material:
Week 9**

Lesson 15: Inflation and unemployment in the short run. Mankiw, chp. 14.
Lesson 16: Intertemporal choices: consumer behaviour. Mankiw, chp. 16.
Practice 8: Review Problem set 7. Problem set 8 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 10 /
Extended Program
And Reference
Reading Material:
Week 10**

Lesson 17: Intertemporal choices: the theory of investment. Mankiw chp. 17.
Lesson 18: Perspectives on stabilization policies. Mankiw chp. 18.
Practice 9: Review Problem set 8. Problem set 9 assigned

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 11 /
Extended Program
And Reference
Reading Material:
Week 11**

Lesson 19: Government debt and budget deficits. Mankiw chp. 19. Lesson 20: The financial system: opportunities and dangers. Mankiw chp. 20.
Practice 10: Review Problem set 9.

**Programma Esteso E
Materiale Didattico Di
Riferimento:
Settimana 12 /
Extended Program
And Reference
Reading Material:
Week 12**

Lesson 21: The ECB and the European monetary policy. Materials will be posted online. Lesson 22: Applications: long run trends for the Italian economy. Materials will be posted online. Practice 11: Review of the mock exam

**Testi Di Riferimento /
Reference Books**

Mankiw, G., Macroeconomics, ninth edition, Macmillan Education Imprint

**Metodologie
Didattiche / Teaching
Method**

Lectures and written exercises based on the problem sets which will be made available few days before the class. The solutions of the problem set will be discussed in class. Students attending the course are requested to hand in problem sets. There will be nine problem sets during the semester plus a mid term mock exam to solve at home in the week scheduled for the suspension of all teaching activities. The exercises in each problem set are based on material already taught, which the student is expected to solve with a full written solution. Problem sets will typically be posted a week before the class and must be handed in personally to the TA before the beginning of the class. If you are unable to attend a class you can submit your problem set earlier. In this case, you have to arrange with your TA when to hand it in personally (problem sets sent by email will not be considered). Each problem set will be graded out of 2 points. Points will be awarded using the following scale: (a) complete solutions: 2 points; (b) incomplete solutions: 1 point; (c) not handed in: 0 points

**Modalita' Di Verifica
Dell'apprendimento /
Assessment Method**

Written examination. Grading will be based on a final written exam. The exam is based on the topics covered during the lectures and classes and the chapters of the textbook. The average score obtained in the problem

sets will be added to the grade obtained in the final exam taken in either the December or January session. The student who fails or does not accept the grade of the exam cannot use the extra points again. The student who does not turn in the exam in the December session can still use the extra points in the January session. In order to be evaluated, the student must submit at least 7 out of 9 problem sets and the midterm mock exam. If the student submits more than 7 problem sets, the grading will be based on the best 7. If the student submits less than 7 problem sets, the missing ones will be valued 0 points.

**Criteria Per
L'assegnazione
Dell'elaborato Finale /
Criteria for assigning
the Master thesis**

Interview with the lecturer, interest in the subject