

General information	
Academic subject	Institutions of Economics
Degree course	Scienze del Servizio Sociale e Sociologia (SSSS) L-39 e L-40
Academic Year	Second year
European Credit Transfer and Accumulation System (ECTS)	8 CFU
Language	Italian
Academic calendar (starting and ending date)	February 2023-May 2023
Attendance	Attendance, while not compulsory, is highly recommended.

Professor/ Lecturer	
Name and Surname	Santiago José Gahn
E-mail	santiago.gahn@uniba.it/sjgahn@gmail.com
Telephone	
Department and address	Department of Political Sciences, Piazza Cesare Battisti, 1, Bari. Floor VI.
Virtual headquarters	Send an email to arrange a meeting.
Tutoring (time and day)	Thursday 14:30-16:30 (send an email first, please).

Syllabus	
Learning Objectives	
Course prerequisites	None
Contents	<p>I. Economics. History. Alternative economic theories: implications for economic policy. The state of Italian macroeconomics (D, E).</p> <p>II. Prices and income distribution. Market, competition, price. The classical theory of distribution and relative prices. The marginalist theory of distribution and relative prices. Cambridge-Cambridge Controversy. Classical enterprise theory. (E).</p> <p>III. National accounting. Asset markets. Financial markets. The IS-LM model. The labour market. Income Expenditure Model. Phillips curve and inflation. IS-LM-PC model. Small and open economy. The effectiveness of devaluation: the Marshall-Lerner condition. The exchange rate wage relationship. (A, B, C, E).</p> <p>IV. Unemployment and inflation. Stagnation. Economic policy instruments. The problem of underdevelopment. Public debt. (A, B, C, E).</p>

<p>Books and bibliography</p>	<p>A. Blanchard, O. Scoprire la macroeconomia. Vol. I. Quello che non se può non sapere. url: https://www.mulino.it/isbn/9788815290168</p> <p>B. Girardi, D., e Pariboni, R. (2016). Domanda autonoma, crescita ed investimenti. url: https://www.economiaepolitica.it/politiche-economiche/domanda-autonoma-crescita-ed-investimenti/</p> <p>C. Kalecki, M. (1933). Gli aspetti politici della piena occupazione (1943). <i>M. Kalecki, Sulla dinamica dell'economia capitalistica. Saggi scelti, 1970</i>, 166.</p> <p>D. Petri, F. (1995). Teorie economiche alternative: implicazioni per la politica economica (online).</p> <p>E. Lecture notes.</p>
<p>Additional materials</p>	<p>Chapter 1 to Chapter 9 to be supplemented with lecture notes. The book alone is not enough. To understand the programme, it is necessary to read the lecture notes.</p> <p>Questions at santiago.gahn@uniba.it. The lecturer is available to follow students' theses and also master's theses on the course topics (or others) related to political economy/economic policy.</p>

Work schedule			
Total	Lectures	Hands on (Laboratory, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
Hours			
64	64		
ECTS			
8	8		
Teaching strategy			
Face-to-face lessons			
Expected learning outcomes			
Knowledge and understanding on: Students will have to acquire skills and familiarity with basic economic concepts, which will allow them to understand the			

	characteristics and relationships between the main macroeconomic variables
Applying knowledge and understanding on:	Based on the skills acquired, students will be able to perform macroeconomic analysis, to read graphs and descriptive statistics
Soft skills	The tools provided during the course will enable students to develop their own critical capacity regarding the possibilities and limitations of the dominant economic approach and to understand which macroeconomic models best fit the current context. Students will be invited and encouraged to engage in discussion throughout the course.

Assessment and feedback	
Methods of assessment	Monography, written and oral exam
Evaluation criteria	The final grade is based on: knowledge of the program; precision in exposition; ability to critically elaborate the acquired knowledge, also in relation to the main facts of national and international economic policy.
Criteria for assessment and attribution of the final mark	
Additional information	The overall objective of the course is to explore the determinants of aggregate output and employment levels, macroeconomic fluctuations, inflation and the role of monetary and fiscal policies in large, small and advanced economies as well as small and peripheral economies open to trade and financial flows. The main problems afflicting the core economies, or peripheral economies of the centre (such as Italy), will be addressed. Understanding the phenomena of persistent and chronic unemployment, low economic growth, inequality in income distribution is at the core of the programme. Students will develop specific competences to understand the differences between the conventional view (neoclassical synthesis) of price determination, distribution, level of activity and employment and the alternative view (classical-Keynesian theory). After a historical survey of economic thought, the course focuses on the consequences of the Cambridge controversies and the core of the programme will be the critical analysis of Blanchard's book. The course has a strong empirical content in order to understand economic processes also from a statistical point of view.