

ECONOMIA ED AMMINISTRAZIONE DELLE AZIENDE

2023 - 2024

Economics

General information	
Year of the course	<i>1st Year</i>
Academic calendar (starting and ending date)	<i>II semester (19-02-2024 -31-05-2024)</i>
Credits (CFU/ETCS):	10
SSD	<i>SECS P/01</i>
Language	<i>Italian</i>
Mode of attendance	<i>Optional attendance</i>

Professor/ Lecturer	
Name and Surname	<i>Rubino Alessandro</i>
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Telephone	
Department and address	<i>Ionian Department in "Legal and Economic Systems of the Mediterranean: society, environment, cultures" – Economics Headquarters</i>
Virtual room	<i>TEAM Code jf3ugrt</i>
Office Hours (and modalities: e.g., by appointment, on line, etc.)	<i>Monday (13:00-14:00) or on digital platform upon reservation with the teacher</i>

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
250	80	<i>Within the 80 hours (10CFU x 8 hours) of frontal teaching, in-depth seminars, workshops, and exercises are planned, which are to be understood as an integral part of the course.</i>	170
CFU/ETCS			
10	10		

Learning Objectives	<p><i>The course aims to provide the student with the theoretical basis necessary for the micro and macroeconomic analysis of the entities operating (individuals, companies and institutions) in a market economy. The preparation acquired will guarantee the student the ability to independently and critically evaluate the economic behaviour of individuals, business strategies and economic policy choices and provide potential solutions to real economic problems.</i></p> <p><i>At the end of the course, the student will have acquired a solid familiarity and mastery with the technical language and will be able to argue adequately if called to express himself on hypothetical and real economic problems.</i></p>
Course prerequisites	<p><i>There are no specific prerequisites other than those required for access to the degree course.</i></p> <p><i>It is necessary to have basic knowledge of mathematics.</i></p>

Teaching strategies	<i>Lectures (assisted by exercises)</i>
Expected learning outcomes in terms of	
Knowledge and understanding on:	<i>Knowledge and understanding The aim of the course is to allow students achieving autonomous ability of reasoning in a correct way on economic issues..</i>
Applying knowledge and understanding on:	Applying knowledge and understanding Competences: be able to apply micro-economic analysis to some fundamental economic issues; autonomous evaluation of efficiency, calculation of costs with a specific attention to restaurants, evaluation of the elasticity of demand, particularly concerning food and wine. The student should be able to frame basic cost-benefit reasoning and to identify the suitable principles of evaluation of resources
Soft skills	<ul style="list-style-type: none"> • <i>Making informed judgements and choices The acquired preparation will guarantee the student the ability to independently and critically evaluate the economic behaviour of individuals, business strategies and economic policy choices and provide potential solutions to real economic problems.</i> • <i>Communicating knowledge and understanding Transversal competences: students are required to show some communication competences including the appropriate use of economic terminology; autonomy of judgement on economic issues.</i> • <i>Learning skills: The student will be able to illustrate and discuss 1) at the micro level, consumption and production choices, the definition of supply and demand, the main market forms and potential market failures,2) at the macro level, the role of production and growth, the problems related to unemployment, inflation, savings and investment, the impact of monetary and fiscal policy on aggregate demand and supply.</i>
Syllabus	
Content knowledge	<p><i>Introduction - The ten principles of economics. Think like an economist.</i></p> <p><i>Microeconomics - The market forces of supply and demand. Elasticity and its applications. Consumers, producers and market efficiency. The theory of consumer choices. The production decisions of enterprises. Companies in a competitive market. Market structures: monopoly, monopolistic competition and oligopoly. Public goods, collective resources, and meritorious goods. Externalities and market failure. Information and behavioural economics</i></p> <p><i>Macroeconomics - Measuring a nation's income. Measure the cost of living. Production, growth and unemployment. Saving, investment and the financial system. The monetary system. Money growth and inflation. Business cycles. The IS-LM model. Aggregate demand and aggregate supply. The impact of monetary and fiscal policy on aggregate demand. Short-run trade-off between inflation and unemployment</i></p>
Texts and readings	<p><i>Basic Reading</i></p> <p><i>Mankiw, G., Taylor, M.P.; Principi di Economia, Zanichelli, VII edizione (2017)</i></p> <p><i>Alternative textbooks</i></p> <ul style="list-style-type: none"> • <i>Perloff, J.M., (2009): Microeconomia, Apogeo Education</i> • <i>Pindyck, R., Rubinfeld, D., (2013): Microeconomia, Pearson</i> • <i>Blanchard, O. (2016): Macroeconomia, Il Mulino, Bologna.</i>
Notes, additional materials	<i>Notes for the mathematical treatment of the problems and presented in class will be made available by the teacher</i>

Repository	<i>The material will be provided by the teacher and available on the TEAM platform of the course</i>
Assessment	
Assessment methods	<p><i>Exam is written and composed of multiple-choice questions and of open-ended questions, which may require the resolution of exercises.</i></p> <p><i>The student will have to answer the questions with terminological properties and will have to demonstrate the ability to analyze and discuss using the theoretical tools presented in the course. Students will demonstrate their adequate usage of specialized terms and techniques for analyzing economic and financial problems</i></p>
Assessment criteria	<ul style="list-style-type: none"> • <i>Knowledge and understanding:</i> <ul style="list-style-type: none"> ○ The exam solution must include, at minimum, the basic understanding of the stated economic problems, presented in a clear and coherent manner • <i>Applied knowledge and understanding:</i> <ul style="list-style-type: none"> ○ Ability to apply the relevant theoretical models and apply the appropriate resolution methods to the proposed questions/problem sets. • <i>Making judgements:</i> <ul style="list-style-type: none"> ○ Ability to evaluate autonomously and independently the proposed economic problems • <i>Communication skills:</i> <ul style="list-style-type: none"> ○ The student will have to mature clarity and completeness in their oral presentation, with particular attention to terminological precision. • <i>Learning skills:</i> <ul style="list-style-type: none"> ○ logical consistency in the course of the discussion of the economic problems analysed and its adherence to economic logic
Final exam and grading criteria	<p><i>The final grade is expressed in thirtieths (/30). The exam is passed with a minimum of 18/30</i></p> <p><i>The score of the various exam questions is clarified in the assignment. Top mark is represented by a quality of the answers such as to deduce the ability to understand and discuss scientific articles in specialized scientific journals (even if not formalized)</i></p>
Further information	
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