

General information	
Academic subject	Economics
Degree course	Master's degree in Law
Academic Year	Second
European Credit Transfer and Accumulation System (ECTS)	9
Language	Italian
Academic calendar (starting and ending date)	February 23 to May 31, 2023
Attendance	No

Professor/ Lecturer	
Name and Surname	Claudia Capozza
E-mail	claudia.capozza@uniba.it
Telephone	
Department and address	<i>Jonian Department, Law venue</i>
Virtual headquarters	<i>Microsoft Teams</i>
Tutoring (time and day)	During the class period, Monday from 17: 30-18: 30 (subject to communication via email). During the period of suspension of lessons, the tutoring will be by appointment. Students are kindly invited to contact the professor by email, The tutoring is carried out also on-line, through the Microsoft Teams platform (call), upon communication via e-mail.

Syllabus	
Learning Objectives	<i>The course aims to illustrate the fundamental concepts of microeconomic analysis regarding the behavior of individuals and firms in a market economy. Furthermore, the course deals with issues that characterize the functioning of the economic system as a whole, by examining, from a short and long-term perspective, the main macroeconomic variables, such as employment, national income, consumption, inflation.</i>
Course prerequisites	<i>None</i>
Contents	<p><i>The course aims to illustrate the fundamental concepts of microeconomic analysis regarding the behavior of individuals and firms in a market economy. Furthermore, the course deals with issues that characterize the functioning of the economic system as a whole, by examining, from a short and long-term perspective, the main macroeconomic variables, such as employment, national income, consumption, inflation.</i></p> <p><i>Introductory concepts. Ten principles of economics. Thinking like an economist. The graphs and tools of an economist.</i></p> <p><i>Microeconomics. Market forces: supply and demand. Elasticity of supply and demand. The Theory of Consumer Choice: budget constraint, preferences and optimal choice. Consumers, producers and market efficiency. Demand, supply and economic policies. Production decisions of firms. Firms in a competitive market. Market structures: monopoly, monopolistic competition and oligopoly. Inefficient market allocations: public goods, common resources and meritorious goods; externalities and market failure. Economics of Labor Markets. Income inequality and poverty.</i></p> <p><i>Macroeconomics. Measuring a Nation's Income. Measuring the cost of living. Long-term economy: production and growth; unemployment. Savings, investment and financial system. Monetary system. Money growth and inflation. Short-term</i></p>

	<i>economic fluctuations: economic cycles, IS-LM model. Aggregate demand, aggregate supply and effects of monetary and fiscal policy. Short-term trade-off between inflation and unemployment.</i>
Books and bibliography	<i>In English: N. G. Mankiw. Principles of economics. Cengage Learning last edition). In Italian: N.G. Mankiw e M.P. Taylor. Principi di economia. Zanichelli (last edition).</i>
Additional materials	<i>In English: https://www.cengage.co.uk/books/9780357038314/ In Italian: https://www.zanichelli.it/ricerca/prodotti/principi-di-economia-mankiw-taylor-002</i>

Work schedule			
Hours			
Total	Lectures	Hands on (Laboratory, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
225	72		153
ECTS			
9			
Teaching strategy		<i>Lectures</i>	
Expected learning outcomes			
Knowledge and understanding on:	<ul style="list-style-type: none"> ○ The Economics course aims to provide students with the analytical knowledge and tools needed for micro and macroeconomic analysis of economic agents (consumers, firms and institutions) in a market economy. 		
Applying knowledge and understanding on:	<ul style="list-style-type: none"> ○ The student will be able to apply the theoretical knowledge acquired during the course to correctly interpret the main topics and problems of economic systems. 		
Soft skills	<ul style="list-style-type: none"> • <i>Making informed judgments and choices</i> <ul style="list-style-type: none"> ○ The student will be able to independently and critically evaluate the economic behavior of individuals, business strategies and economic policy choices and to provide possible solutions to real economic problems. • <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> ○ At the end of the course, the student is expected to master the technical language and to adequately argue and discuss on hypothetical and real economic problems. • <i>Capacities to continue learning</i> <ul style="list-style-type: none"> ○ At the end of the course, the student will be able to illustrate and discuss, at the microeconomic level, on consumption and production choices, on market equilibrium, and on the main market forms and market failures; at the macroeconomic level, on production and economic growth, on problems relating to unemployment, inflation, savings and investments. 		

Assessment and feedback	
Methods of assessment	<i>Written test</i>
Evaluation criteria	<ul style="list-style-type: none"> • <i>Knowledge and understanding</i> <ul style="list-style-type: none"> ○ in assessing the exam, the student's analysis and logical reasoning ability, expressed through the theoretical tools presented during the course, will be taken into account. • <i>Applying knowledge and understanding</i>

	<ul style="list-style-type: none"> ○ in assessing the exam, the ability of the student to have correctly acquired the meaning of the specialist terms and the techniques of analysis of applied economic and financial problems will be taken into account. ● <i>Making informed judgments and choices:</i> <ul style="list-style-type: none"> ○ in assessing the exam, the student's ability to evaluate, with independent judgment, the theoretical results of the microeconomic and macroeconomic models discussed during the course will be taken into account. ● <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> ○ in assessing the exam, the logical coherence, the clarity and the completeness of the discussion will be taken into account, with particular regard to the correct use of specialized terminology. ● <i>Capacities to continue learning</i> <ul style="list-style-type: none"> ○ in assessing the exam, the overall ability demonstrated by the student to learn and apply the results of economic theories and to be able to discuss the main problems and solutions of economic policy with language properties will be taken into account.
Criteria for assessment and attribution of the final mark	<p>The exam consists, for a total of 33 points, of:</p> <ul style="list-style-type: none"> - eleven multiple choice questions (22 points). A score of 2 will be attributed to each correct answer. A penalty of -0.5 points will be attributed to each incorrect answer. - an open-ended question (11 points).
Additional information	