

General Information	
Academic subject	Economics
Degree course	Law
Curriculum	
ECTS credits	9
Compulsory attendance	No
Language	Italian

Subject teacher	Name Surname	Mail address	SSD
	Claudia Capozza	claudia.capozza@uniba.it	SECS-P/01

ECTS credits details	Area	SSD	CFU/ETCS
Basic teaching activities	13	SECS-P/01	9

Class schedule	
Period	Second term
Year	Second year
Type of class	Lectures

Time management	
Hours	225
In-class study hours	72
Out-of-class study hours	153

Academic calendar	
Class begins	February 18, 2021
Class ends	May 26, 2021

Syllabus	
Prerequisites/requirements	None
Expected learning outcomes	<p><i>Knowledge and understanding on:</i></p> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> <p><i>Applying knowledge and understanding on:</i></p> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> <p><i>Making informed judgments and choices:</i></p> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> <p><i>Communicating knowledge and understanding</i></p> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> <p><i>Capacities to continue learning</i></p> <ul style="list-style-type: none"> <li>○ 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.</li> </ul>

Contents	<p>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.</p> <p><i>Introductory concepts.</i> Ten principles of economics. Thinking like an economist. The graphs and tools of an economist.</p> <p><i>Microeconomics.</i> 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.</p> <p><i>Macroeconomics.</i> 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 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.</p>
Course program	
Bibliography	<p><i>In English:</i> N. G. Mankiw. <i>Principles of economics</i>. Cengage Learning last edition).</p> <p><i>In Italian:</i> N.G. Mankiw e M.P. Taylor. <i>Principi di economia</i>. Zanichelli (last edition).</p>
Notes	<p><i>In English:</i> <a href="https://www.cengage.co.uk/books/9780357038314/">https://www.cengage.co.uk/books/9780357038314/</a></p> <p><i>In Italian:</i> <a href="https://www.zanichelli.it/ricerca/prodotti/principi-di-economia-mankiw-taylor-002">https://www.zanichelli.it/ricerca/prodotti/principi-di-economia-mankiw-taylor-002</a></p>
Teaching methods	Lectures
Assessment methods	Written test
Evaluation criteria	<ul style="list-style-type: none"> <li>• <i>Knowledge and understanding</i> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> <li>• <i>Applying knowledge and understanding</i> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> <li>• <i>Making informed judgments and choices:</i> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> <li>• <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> <li>• <i>Capacities to continue learning</i> <ul style="list-style-type: none"> <li>○ 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.</li> </ul> </li> </ul>
Further information	