

ACADEMIC SUBJECT: **ECONOMIC POLICY, Academic Year 2023-24**

COURSE OF STUDY: **POLITICAL, ECONOMIC AND ADMINISTRATIVE SCIENCES– SPEA-L16**

General information			
Year of the course	<i>IInd year</i>		
Academic calendar (starting and ending date)	<i>II semester (February-May 2024)</i>		
Credits (CFU/ETCS):	<i>12 CFU</i>		
SSD	<i>Economic Policy, SECS-P/02</i>		
Language	<i>Italian</i>		
Mode of attendance	<i>Not mandatory, but recommended</i>		
Professor/ Lecturer			
Name and Surname	<i>Michele Capriati</i>		
E-mail	<i>michele.capriati@uniba.it</i>		
Telephone	-		
Department and address	<i>Department of Political Sciences, 6th floor, C. Battisti square n. 1, 70121 Bari</i>		
Virtual room	<i>Microsoft Teams - code: 99t9dgr</i>		
Office Hours (and modalities: e.g., by appointment, on line, etc.)	<i>In presence or online, by appointment; to register, please send an email.</i>		
Work schedule			
Hours			
Total	<i>Lectures</i>	<i>Hands-on (laboratory, workshops, working groups, seminars, field trips)</i>	<i>Out-of-class study hours/ Self-study hours</i>
300	96		204
CFU/ETCS			
12			
Learning Objectives			
<p><i>Knowledge and familiarity with the fundamental concepts of economics and economic policy.</i></p> <ul style="list-style-type: none"> <i>The course aims to enable students to understand and interpret the main economic phenomena, to familiarize themselves with the basic concepts of micro- and macroeconomic analysis (market functioning, public goods and collective resources, firm behaviour, national income measurement, unemployment, inflation, money, and the IS-LM-BP model), and of economic policy (normative and positive theory, microeconomic policies, redistributive policies, macroeconomic policies in an open economy, growth and development policies). Additionally, it aims to enable students to master the functioning of economic policy tools with a particular emphasis on the effects of such policies in economic systems, such as the Italian one, that are open to international integration.</i> <p><i>Ability to apply acquired knowledge to real-world situations, connecting learned notions with practical experience, for example, through analytical reading of graphs and descriptive statistics related to specific contexts.</i></p> <p><i>Critical evaluation skills of learned concepts and theories of economic policy, and ability to independently form judgments on current economic issues and economic policies at the national and international levels (to this aim, students</i></p>			

	<p>are frequently encouraged to reflect on current socio-economic issues during the course).</p> <p>Adequate communication skills in relation to acquired knowledge of economic policy (students are frequently encouraged to participate in discussion during the course).</p> <p>Ability to understand key economic notions and consciously engage with general-interest economic topics and relevant socioeconomic issues in light of future career prospects.</p>
Course prerequisites	Basic knowledge of political economy, statistics, and economic history.
Teaching strategie	Lectures, seminars, and practical exercises.
Expected learning outcomes in terms of	
Knowledge and understanding on:	At the end of the course, the students have knowledge and familiarity with the fundamental concepts of economics and economic policy. They understand the debate on the role of economic policy and the possible modes of public intervention in the economy through microeconomic, redistributive, and macroeconomic policies. They also possess the ability to analyse and discuss the assumptions and effects of these policies using various tools.
Applying knowledge and understanding on:	Thanks to the frequent seminar activities combined with theoretical lectures, the students not only acquire specific knowledge and information about current socio-economic issues, but also develop cognitive and analytical skills applicable in various real-life situations. They learn to connect acquired notions with practical experience, for example, through analytical reading of graphs and descriptive statistics related to specific contexts.
Soft skills	<ul style="list-style-type: none"> • Making informed judgments and choices The students are also capable of critically collecting and interpreting information, ideas, and data related to real-life situations. They can formulate independent reflections and judgments on current socioeconomic issues and potential solutions. To achieve this, they are regularly invited to engage in discussion on concrete cases during seminars and exercises. • Communicating knowledge and understanding The students can effectively communicate the acquired knowledge in a clear and formally correct manner, both orally and in written form, They can express ideas using appropriate terminology and adapt their communication style to suit both specialist and non-specialist audiences within the field. • Capacities to continue learning Through a solid understanding of fundamental concepts and acquisition of basic skills in economics and economic policy, the students can engage consciously with current economic issues. They are also prepared to pursue further studies in the field and apply the acquired knowledge and skills independently.
Syllabus	
Content knowledge	<p>The course is organised into eight teaching modules:</p> <ol style="list-style-type: none"> 1. Introduction to the fundamental themes of economic policy; 2. Microeconomic policies to correct market failures; 3. Poverty, inequalities and redistributive policies; 4. Basic models for macroeconomic analyses; 5. Fiscal policies; 6. Monetary policies; 7. Anti-inflationary policies and labour policies; 8. International economic relations and policies for growth and development. 9. Surplus theories and marginalist economics

	<p>10. Keynesian theory today 11. Money and the ECB 12. The longest crisis</p>
Texts and readings	<ul style="list-style-type: none"> - Roberto Cellini, <i>Politica economica. Introduzione ai modelli fondamentali</i>, McGraw-Hill, Milano, 2019. Chapters 4, 9 e 22 are excluded. - Sergio Cesaratto, <i>Sei lezioni di economia. Conoscenze necessarie per capire la crisi più lunga (e come uscirne)</i>, Diarkos, 2019
Notes, additional materials	Supplementary teaching materials will be provided during the course, accessible to all through the Department's website.
Repository	

Assessment	
Assessment methods	<i>The learning outcomes will be assessed through a written exam, which consists of a series of open-ended and/or multiple-choice questions and exercises related to the course program. The written exam will have a maximum duration of 90 minutes.</i>
Assessment criteria	<p><i>The criteria for evaluating the learning outcomes, expressed in a thirty-point scale, are as follows:</i></p> <ul style="list-style-type: none"> • Insufficient: 0-17 <i>Inadequate or insufficient knowledge of the topics covered in the program, use of non-economic vocabulary by the candidates.</i> • Sufficient: 18-20 <i>Satisfactory knowledge of the topics covered in the program, and overall adequacy of the economic vocabulary used by the candidates.</i> • Fair: 21-23 <i>Fair knowledge of the topics covered in the program, reasonable ability to argue and connect various topics, and appropriate use of economic vocabulary by the candidates.</i> • Good: 24-26 <i>Good knowledge of the topics covered in the program, substantial ability for in-depth analysis and critical evaluation, and appropriate use of economic vocabulary by the candidates.</i> • Distinct: 27-28 <i>Very good knowledge of all the topics covered in the program, excellent ability for in-depth analysis, connection between different topics, critical evaluation, and mastery of economic vocabulary by the candidates.</i> • Excellent: 29-30 <i>Excellent knowledge of all the topics covered in the program, outstanding ability for in-depth analysis, connection between different topics, critical evaluation, and mastery of economic vocabulary by the candidates.</i> • Outstanding: 30L <i>Outstanding knowledge of all the topics covered in the program, exceptional ability for in-depth analysis, connection between different topics, critical evaluation, and mastery of economic vocabulary by the candidates.</i>
Final exam and grading criteria	<i>The final evaluation is based on a thirty-point scale. The evaluation considers the following criteria: knowledge of the program; accuracy in the presentation, and ability to critically apply the acquired knowledge, including in relation to major national and international economic events.</i>
Further information	