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BA	Corso di Laurea in Economia Aziendale Corso di Laurea in Marketing e comunicazione d'azienda
Academic year	2015-16
Term	Second
Credits	10
Subject area	SecsP01

**Course of Principles of Economics
(a.a. 2015-16)**

(Prof. Andrea Morone)

Università degli Studi di Bari Aldo Moro
Corso di Laurea in Economia Aziendale
Corso di Laurea in Marketing e comunicazione d'azienda

Admission criteria

None

Aims of the course

The course is aimed to understand the basic microeconomic and macroeconomic theories and their implications in the European and international scenarios.

Course outline

TOPIC 1: INTRODUCTION TO ECONOMICS

- LESSON 1

- Introduction
- Basic principles

- LESSON 2

- The market
- Demand
- Supply

TOPIC 2: QUANTITY AND MARKET PRICES

- LESSON 1

- Market's mechanism
- Changes in the market's equilibrium

- LESSON 2

- The elasticity of demand
- Follows - The elasticity of demand

- The elasticities of supply

TOPIC 3 : CONSUMPTION

- LESSON 1

- Subjects' choice as a constrained maximization problems
- The budget constraint

- LESSON 2

- Preferences and the utility function
- Internal solutions and corner solutions
- Substitution effect and income effect

TOPIC 4 : PRODUCTION

- LESSON 1

- The production function
- The production function in the short run

- LESSON 2

- The production function in the long run
- From the production to costs
- Fixed and variable costs, total cost, average cost and marginal cost

TOPIC 5 : MARKET MECCANISM

- LESSON 1

- Perfect competition
- Profit maximization

- LESSON 2

- Monopoly
- The revenue curve and the monopolist's profit maximization
- Law & Economics: market failure (monopoly), the anti-trust legislation

TOPIC 6: FORMS OF MARKET

- LESSON 1

- Oligopoly and Duopoly
- Monopolistic competition

- LESSON 2

- Summary

TOPIC 7: INTRODUCTION TO MACROECONOMICS AND DETERMINATION OF INCOME

- LESSON 1

- Purpose and method of macroeconomic theory

- National Accounts, the three methods of calculating the GDP

- LESSON 2

- Income determination: private sector
- Income determination: public sector
- Income determination: foreign sector

TOPIC 8: SUPPLY AND DEMAND FOR MONEY

- LESSON 1

- ECB, banking and money supply, the money multiplier
- Monetary Base, liquidity

- LESSON 2

- Theories of money demand
- Money market and the role of the interest rate
- Monetary policy

TOPIC 9- LESSON 1

- Investment decisions and the role of the interest rate
- Investment, accelerator theory , equity markets

- LESSON 2

- The IS curve
- The LM curve
- Macroeconomic equilibrium (with fixed prices)

TOPIC 10

- LESSON 1

- Fiscal policy and financial crowding out
- Monetary policy

- LESSON 2

- The effectiveness of monetary and fiscal policies compared
- Effectiveness of fiscal and monetary policies in the debate between Keynesians and monetarists
- The public debt

TOPIC 11

- LESSON 1

- The neoclassical model of the labor market : supply and demand
- The neoclassical model of labor market equilibrium and unemployment

- LESSON 2

- The Phillips curve
- The monetarist critique to the Phillips curve

- Implications of economic policy of the monetarist critique

TOPIC 12

- LESSON 1

- Aggregate Demand and Aggregate Supply
- The macroeconomic equilibrium AD- AS and special cases

- LESSON 2

- International trade and financial markets
- Fixed and flexible exchange rates
- Macroeconomic equilibrium

Reading material

Microeconomia: Boccella, Imbriani e Morone (2013), Analisi microeconomia e beni pubblici, LED.

Macroeconomia: Lopes e Imbriani (2013), Macroeconomia. Mercati, istituzioni finanziarie e politiche, UTET.

Assessment methods

- Esoneri: No
- Prova Scritta: Si
- Colloquio Orale: Si

Tutorials

- Corso presente nella zona in e-learning del Sito Web di Facoltà: No

Teaching methods

- Cicli interni di lezione: No
- Corsi integrativi: No
- Esercitazioni: No
- Seminari: No
- Attività di laboratorio: No
- Project work: No
- Visite di studio: No