ECONOMIA ED AMMINISTRAZIONE DELLE AZIENDE

2024 - 2025

Economics

General information	
Year of the course	*1st Year*
Academic calendar (starting and ending date)	*II semester (17-02-2025 -30-05-2025)*
Credits (CFU/ETCS):	10
SSD	*SECS P/01*
Language	*Italian*
Mode of attendance	*Optional attendance*

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

Work schedule	
Hours	

Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
250	*80*	*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.*	*170*
CFU/ETCS			
10	*10*		

Learning Objectives	*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.* *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.*
Course prerequisites	*There are no specific prerequisites other than those required for access to the degree course.* *It is necessary to have basic knowledge of mathematics.*

Teaching strategie	*Lectures (assisted by exercises)*

Expected learning outcomes in terms of	
Knowledge and understanding on:	### Expected Learning Outcomes for the Course in Economics The expected learning outcomes define the set of knowledge, skills, and competencies (cultural, disciplinary, and methodological) that the student must possess at the end of the educational path. Below are the expected learning outcomes according to the Dublin Descriptors. Dublin Descriptor 1: Knowledge and Understanding By the end of the course, the student will know: - The fundamental principles of political economy, including concepts of demand, supply, market equilibrium, and market structure. - The main economic and political theories that influence macroeconomic and microeconomic decisions. - The analytical tools used to study the economic behavior of individuals and firms. - Economic models to analyze public policies and their effects on welfare and resource distribution. Dublin Descriptor 2: Applying Knowledge and Understanding By the end of the course, the student will be able to: - Apply economic models to analyze and interpret real economic phenomena. - Use quantitative tools to evaluate economic policies and make economic forecasts. - Conduct critical analyses of political economy case studies. - Develop solutions based on theoretical models for specific economic problems. Dublin Descriptor 3: Making Judgments By the end of the course, the student will be able to: - Collect and interpret economic data to make independent judgments. - Critically evaluate economic policies considering social, scientific, and ethical implications. - Write reports that analyze specific economic issues and propose solutions based on data and economic theories. - Participate in group discussions on economic topics, expressing informed and reasoned opinions. Dublin Descriptor 4: Communication Skills By the end of the course, the student will be able to: - Clearly and precisely communicate economic concepts and results to both specialist and non-specialist audiences. - Orally present economic analyses and solutions using visual aids such as graphs and charts. - Write detailed economic reports that synthesize theoretical analyses and empirical data. - Use appropriate economic terminology in both academic and professional contexts. Dublin Descriptor 5: Learning Skills By the end of the course, the student will be able to: - Continue studying political economy topics independently, using academic and professional resources. - Develop effective study strategies to further deepen the acquired knowledge.

	- Identify and use updated economic information sources to maintain their level of competence. - Plan personalized training paths for their ongoing professional development. These learning outcomes are designed to ensure that, upon completion of the course in Economics, the student possesses not only a solid theoretical and practical foundation in political economy but also the transversal skills necessary to apply this knowledge in various contexts and to continue developing their competencies independently.
Applying knowledge and understanding on:	Dublin Descriptor 2: Applying Knowledge and Understanding By the end of the course, the student will be able to: - Apply economic models to analyze and interpret real economic phenomena. - Use quantitative tools to evaluate economic policies and make economic forecasts. - Conduct critical analyses of political economy case studies. o - Develop solutions based on theoretical models for specific economic problems
Soft skills	• *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.* • *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.* • *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.*
Syllabus	
Content knowledge	*Introduction - The ten principles of economics. Think like an economist.* *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* *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*
Texts and readings	*Basic Reading* *Mankiw, G., Taylor, M.P.; Principi di Economia, Zanichelli, VII edizione (2017)* *Alterative textbooks* • *Perloff, J.M., (2009): Microeconomia, Apogeo Education*

	• *Pindyck, R., Rubinfeld, D., (2013): Microeconomia, Pearson* • *Blanchard, O. (2016): Macroeconomia, Il Mulino, Bologna.*
Notes, additional materials	*Notes for the mathematical treatment of the problems and presented in class will be made available by the reader*
Repository	*The material will be provided by the reader and available on the TEAM platform of the course*

Assessment	
Assessment methods	*Exam is written and composed of multiple-choice questions and of open-ended questions, which may require the resolution of exercises.* *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*

Assessment criteria	• *Knowledge and understanding:*
	   o The exam solution must include, at minimum, the basic understanding of the stated economic problems, presented in a clear and coherent manner
	• *Applied knowledge and understanding:*
	   o Ability to apply the relevant theoretical models and apply the appropriate resolution methods to the proposed questions/problem sets.
	• *Making judgements*:
	   o Ability to evaluate autonomously and independently the proposed economic problems
	• Communication skills:
	   o The student will have to maturate clarity and completeness in their oral presentation, with particular attention to terminological precision.
	• Learning skills:
	   o logical consistency in the course of the discussion of the economic problems analysed and its adherence to economic logic

Final exam and grading criteria	*The final grade is expressed in thirtieths (/30). The exam is passed with a a minimum of 18/30* *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)*
Further information	
	.