

course	Economics
ects (cfu)	9
year running	1°
semester	second
lecturer	Silvia Dal Bianco
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consultation time	office hours can be booked via email

LEARNING AND SKILLS OUTCOMES

The course aims at providing the following learning outcomes:

1. **KNOWLEDGE AND UNDERSTANDING:** analyze a wide variety of economic situations by identifying the decision maker(s) (including individuals, households, firms, communities, unions, governments, and central banks), their objectives, the action(s) they have to decide, the constraints they face (the feasible set) and the decision rule.
2. **APPLIED KNOWLEDGE AND UNDERSTANDING:** relate theoretical concepts to a range of applications in the real world. Use theoretical and graphic tools for answering economic questions.
3. **MAKING JUDGEMENTS:** critically analyse economic issues, using established economics frameworks.
4. **COMMUNICATION SKILLS:** confidently discuss and debate economic ideas with peers and lecturers. The student must also master the specialised language of the subject.
5. **LEARNING SKILLS:** Show how competitive markets work from both consumers' and firms' perspectives. Critically analyse the role of governments in boosting efficiency.

COURSE DETAILED CONTENTS

The course covers the following topics in detail:

1. Affluence and income inequality
2. Technological Change
3. Population and Growth
4. Scarcity, Work and Choice
5. Social Interaction
6. Game Theory
7. Property and Power
8. Supply and Demand
9. Competitive markets
10. Markets and Efficiency
11. Public Policy
12. Inflation and Unemployment
13. Monetary Policy

SUGGESTED PRE-REQUISITE QUALIFICATIONS

None

FINAL EXAM

The final exam will consist in a written test and a non-compulsory oral examination.

ASSESSMENT METHODS

In the oral examination, the student must demonstrate:

1. **KNOWLEDGE AND UNDERSTANDING:** demonstrate the acquisition of the main topics studied in the course.
2. **APPLIED KNOWLEDGE AND UNDERSTANDING:** ability to apply theoretical knowledge; and apply the understanding of economic mechanisms for interpreting real world facts.
3. **MAKING JUDGEMENTS:** development of economic intuitions and critical thinking abilities.
4. **COMMUNICATION SKILLS:** use of economic terms and concepts
5. **LEARNING SKILLS:** use studied economic frameworks for tackling real world issues.

MARKING CRITERIA

The score is awarded in thirtieths. In awarding the final grade, account will be taken of:

1. 30% critical reasoning ability
2. 70% correctness of the answers

TEACHING MATERIALS

For the preparation of the examination, it is essential to supplement the content provided during the lectures with the following **compulsory text, for both attending and non-attending students:**

- CORE: The Economy. The link to the textbook is below
- <https://www.core-econ.org/project/core-the-economy/>
- Compulsory Units: 1, 2, 3, 4, 5, 8, 12, 15

FINAL SUGGESTIONS

Stay on top of the programme on a weekly basis, do not leave your preparation for the last minute. Economics knowledge needs time to build.