

COURSE: MACROECONOMICS			
ACADEMIC YEAR: 2017/2018			
TYPE OF EDUCATIONAL ACTIVITY: Characterizing			
TEACHER: CARMELO PETRAGLIA			
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phone: 0971206119		mobile (optional):	
Language: italian			
ECTS: 10	n. of hours: 70	Campus: Potenza Dept./School: Dept. Of Mathematics, Computer Science and Economics Program: Economia Aziendale	Semester: I

#### EDUCATIONAL GOALS AND EXPECTED LEARNING OUTCOMES

**Knowledge and understanding:** The course provides students with basic theoretical background of the main macroeconomic issues: the study of aggregate economic performance of national economies; the determinants of gdp short-term fluctuations and its dynamics in the medium term; long-run economic growth. At the end of the course, the student is expected to be able to understand and work with different macroeconomic models (IS-LM, extended IS-LM, IS-LM-PC and growth models).

**Applying knowledge and understanding:** The skills gained during the course will allow students to understand: the determination of aggregate output, employment, unemployment, interest rates, and inflation; the mechanisms governing the relationships among the different macroeconomic variables; how policies can influence both real and financial markets.

**Making judgements:** Macroeconomic issues will be taught from the viewpoint of alternative schools of economic thought. This will allow students to be aware of different ideas and to develop their own opinion on a number of different macroeconomic issues. After completing the course, students should be able to apply the knowledge they have gained to critically evaluate current economic events (with a particular focus on Europe).

**Communication skills:** The course aims to transfer the student's ability to communicate and interact on issues learned. To this end, lectures will be interactive, thus allowing students to take an active part and developing their own communication skills.

**Learning skills:** Students are expected to develop their own view on current macroeconomic issues and policies. To this end, they will be invited to study additional reading (academic papers, press articles and policy reports) available on the webpage of the course.

#### PRE-REQUIREMENTS

There are no pre-requirements. However, basic knowledge of microeconomics will help the comprehension of macroeconomics models.

#### SYLLABUS

INTRODUCTION: national accounts; the main macroeconomic variables; the Italian economy: the data

THE SHORT TERM: The goods market; the financial market; the goods and financial markets: the IS-LM model; the goods and financial markets: the extended IS-LM model

OPEN ECONOMY: the goods and financial markets in an open economy; aggregate production, interest rate and exchange rate; exchange rate regimes.

THE MEDIUM TERM: The labor market; the Phillips curve, inflation and the natural rate of unemployment; the IS-LM-PC model.

THE LONG TERM: Economic Growth: stylized facts; saving, capital accumulation and production; Technological Progress and Economic Growth.

#### TEACHING METHODS

Lessons, Classroom tutorials

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**EVALUATION METHODS**

Written examination

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**TEXTBOOKS AND ON-LINE EDUCATIONAL MATERIAL**

The text for the course is: O. BLANCHARD, A. AMIGHINI, F. GIAVAZZI, Macroeconomia. Una prospettiva europea. Il Mulino, NUOVA EDIZIONE 2016.

A reading list of academic papers, press articles and policy reports will be upload to the webpage of the course.

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**INTERACTION WITH STUDENTS**

Office hours

e-mail

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**EXAMINATION SESSIONS (FORECAST)<sup>1</sup>**

01/02/2018; 15/02/2018; 04/04/2018; 14/05/2018; 02/07/2018; 10/09/2018; 12/11/2018

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**SEMINARS BY EXTERNAL EXPERTS**      YES

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**FURTHER INFORMATION**

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<sup>1</sup> Subject to possible changes: check the web site of the Teacher or the Department/School for updates.