



Course	Economic policy
Italian Code	SSD SECS P02
Academic Year	2024-2025
Credits	9
Head instructor	Rosalba Sbiroli PHD Email: rosalba.sbiroli@unicusano.it Office hours: Consult the calendar on the following page of our website to check the Videoconferencing times: https://www.unicusano.it/calendario-lezioni-in-presenza/calendario-area-economica
Description	The Economic Policy course aims to delve into macroeconomic issues which, in light of the most recent national and international interventions, have a large impact on the performance of the entire economic system.
Objectives	The Economic Policy course has the following educational objectives: <ol style="list-style-type: none">1. Review the foundations of classical and neoclassical economics2. Analyze the hypotheses of market failures3. Illustrate the analysis of the real market4. Illustrate the analysis of the money and financial market5. Illustrate the functioning of the labor market and the phenomena that derive from a possible imbalance6. Illustrate national and international economic policies
Competencies	The Economic Policy course aims to provide the tools to understand and evaluate the application of economic policies. At the end of the course, students will know the economic concepts and theories that are the basis for understanding Government choices also in relation to the economic crisis.

Syllabus

Module 1 – The main relationships between micro and macroeconomics.

- The main macroeconomic currents
- Welfare economics and its postulates
- The different types of social wellbeing function
- Market failures

Module 2 – The real market and the money market

- The Gross Domestic Product
- The determination of equilibrium national income in an economic system of closed and open economy
- Aggregate demand and related variables
- The IS function
- The currency
- Monetarists and Keynesians
- Equilibrium in the money market
- The IS-LM model
- Analysis and effects of fiscal and monetary policies
- Conventional and unconventional policy tools
- Appendix: MES and NEX GENERATION EU

Module 3 – The labor market and the analysis of market failures

- Unemployment: types, causes and effects
- The costs of unemployment
- Unemployment in the main economic theories
- Inflation: types, causes and effects
- The Phillips curve
- Anti-inflationary policies

Module 4 – The national and international economic system

- The economic and monetary policy of the European Union
- The European Central Bank: composition, role and functions
- The economic and monetary policy of the United States
- The Federal Reserve: composition, role and functions
- Economic crisis: causes and effects

Module 5 – Analysis of the globalization phenomenon

- Economic meaning of the concept of globalization
- Historical notes on globalization
- Causes and agents of globalization
- Effects of globalization
- Economic differences between globalization and internationalization

<p>Bibliography and resurces</p>	<p>The teaching material on the platform is divided into 6 modules. They cover the entire program and each of them contains handouts, slides and video lessons in which the teacher comments on the slides. This material contains all the elements necessary to study the subject.</p> <p>Recommended texts:</p> <p>Macroeconomics, O. Blanchard, Il Mulino, 2013</p> <p>Economic Politics, G. Palmerio, Giappichelli Editore, Turin Political Economy, G. Palmerio, Giappichelli Editore, Turin Lessons in Economic Politics, F. Caffè</p> <p>Global economic policy in the twenty-first century, G. Somogyi, Edizioni Nuova Cultura, Rome</p>
<p>Evaluation system and criteria</p>	<p>The exam is carried out in one of the following ways:</p> <ul style="list-style-type: none"> - Written exam, consisting of three open-ended questions and three multiple-choice questions - Oral exam