

Course of study in
"Economics, management and international markets" - L-33
a.y. 2021/2022

SUBJECT
Institutions of Economics

SDS: SECS/P01 ECT: 9
I YEAR; II SEMESTER

Lecturer: **Prof. Massimiliano Cerciello**
Disciplinary tutor: Dr. **Gianluigi Cisco**

Qualification and scientific background of the lecturer	<p>He graduated with honours in Economic and Social Sciences from Bocconi University and completed a PhD in Economics, Statistics and Sustainability at the Department of Economic and Legal Studies of the University of Naples Parthenope.</p> <p>He is an applied economist and author of publications in internationally recognised journals. His interests include empirical evaluation of public policies, labour markets, social policies and environmental sustainability.</p> <p>Since 2015, he has been a lecturer in several university courses (bachelor's and master's and PhD degree courses), on the topics of applied econometrics and economic policy, at the University of Naples Parthenope and the University of Naples Federico II. Since 2021, he has held the position of lecturer for the course of "Institutions of Economics" within the bachelor's degree course in "Economics, Management and International Markets" at the IUL Telematic University.</p>
Description of contents and subdivision of the programme into teaching modules	<p>The course is organised in 3 modules:</p> <ul style="list-style-type: none">➤ Module 1 - Microeconomics Consumer Theory, Firm Theory, Competitive Markets, Monopoly, Oligopoly, Market Failures.➤ Module 2 - Macroeconomics

	<p>GDP measurement, Unemployment, Inflation, IS-LM model, Phillips Curve, Economic Growth Theory.</p> <p>➤ Module 3 - International Economics Comparative Advantage Theory, Nominal and Real Exchange Rate, Open Economy Models.</p>
Abstract	<p>This course covers the basics of economic theory. The first module focuses on microeconomic theory, providing an intuitive overview on consumer theory, firm theory and market equilibrium. The second module reviews some key models of macroeconomics, with a focus on the role of economic policy. The third module discusses the foundations of international trade theory, introducing the main models of macroeconomic trade in an open economy.</p>
Learning objectives	<p>The Institutions of Economics course aims to provide theoretical knowledge in the field of political economy and practical skills in the interpretation of real phenomena. The proposed activities will aim at building a solid knowledge based on economic reasoning, adequate and methodologically grounded, allowing students to interpret some simple economic dynamics of the real economy.</p>
Expected learning outcomes	<p>A. Knowledge and understanding. Students should achieve an adequate level of knowledge of the main models of economic theory, with particular regard to microeconomic, macroeconomic and basic models describing international trade.</p> <p>B. Applied knowledge and understanding. In the light of economic theory, students should be able to interpret some simple real-life dynamics, with particular reference to the dynamics of public debt, the role of economic policy, consumer and business choices and international trade trends.</p> <p>C. Autonomy of judgement. On the basis of the knowledge acquired, students are expected to attain an adequate degree of autonomy of judgement, enabling them to evaluate policy proposals objectively and with scientific rigour.</p> <p>D. Communication skills. Students should be able to communicate clearly, precisely and effectively, using the jargon typical of economics literature.</p>

	<p>E. Learning skills. Students are expected to develop the ability to discern sources from which to draw additional information to the course and to pursue in-depth studies on the basis of advanced texts.</p>
<p>Skills to be acquired</p>	<p>EXPECTED RESULTS</p> <p>A. Use of advanced textbooks, knowledge of some cutting-edge topics within the subject studied.</p> <p>B. A professional approach to work and possession of appropriate skills to devise arguments, support them and solve problems within the subject studied. Ability to collect and interpret data useful for making independent judgements.</p> <p>C. Ability to communicate information, ideas, problems and solutions to specialists and non-specialists.</p> <p>D. Ability to undertake further studies with a high degree of autonomy.</p>
<p>Didactics organisation</p>	<p>DIDACTICS PROVISION</p> <ul style="list-style-type: none"> ➤ 9 hours of recorded video lessons available on the platform; ➤ 3 synchronous meetings on the platform; ➤ Podcasts of all the above-mentioned video lessons. <p>INTERACTIVE DIDACTICS</p> <ul style="list-style-type: none"> ➤ 1 course orientation forum; ➤ 3 in-depth thematic forums (1 per module); ➤ Possibility to carry out work in groups. ➤ 3 structured <i>e-activities</i> (as described in the section "<i>in itinere assessment methods</i>"). <p>SELF-LEARNING</p> <p>Teaching materials are provided for each module: in-depth thematic studies, articles and slides by the lecturer, open-access readings, online resources, reference bibliography, etc.</p>
<p>Recommended examination texts</p>	<ul style="list-style-type: none"> ➤ Samuelson, Norhaus & Bollino (21st edition), McGraw Hill.

<p>In itinere itinere assessment methods</p>	<p>Access to the final examination is subject to the following 3 e-activities:</p> <ul style="list-style-type: none"> ➤ Test for the First Module. ➤ Test for the Second Module. ➤ Test for the Third Module.
<p>Procedure for the final examination</p>	<p>The assessment of learning will take the form of an oral interview on the course contents and on the final report submitted, if any. The grade (min 18, max 30 with possible honours) is determined by the level of performance for each of the following dimensions of the oral interview: mastery of contents, appropriateness of definitions and theoretical references, clarity of argument, command of specialist language.</p>
<p>Language of instruction</p>	<p>Italian</p>