



Name	INTERNATIONAL ECONOMICS
Course unit	-
Academic discipline	SECS P/01
Academic year and semester	3rd year, 2 st semester
Teaching language	English
CFU	8
N. hours	48
Instructors	Prof. Francesco Pierangeli
Expected Learning Outcomes	<p>By the end of the course, the student will be able to understand the main topics in International Economics.</p> <p>In particular, the student will have acquired an in-depth knowledge of the role of the credit market, technological progress, trade and inequality. The economics of the environment will also be covered as climate change is one of the most pressing issues faced by society today. Finally, the student will develop an understanding of how institutions influence economic behaviour and the role of economic policymaking at both national and international level.</p> <p>The student will recognize the reasons for and the consequences of government intervention in markets identifying the key macroeconomic variables. Finally, the student will critically understand the mechanics behind monetary and fiscal policy.</p> <p>The student will acquire the skills to identify and communicate effectively the key issues affecting the global economy such as climate change, international financial crisis and the economic disparity between rich and poor nations. This is done through group work and presentations.</p>
Course Syllabus	<p>The first part of the course focuses on fiscal and monetary policy through the analysis of the labour and credit markets. This includes unemployment, economic fluctuations and asset market bubbles. The great depression and the global financial crisis will also be covered.</p> <p>The second part is devoted to the analysis of living standards. This part includes global inequality and the economics of the environment.</p> <p>Finally, the third part studies the winners and losers from trade and specialization. In particular the role of technological progress and innovation in the networked economy.</p> <p>The module will cover the following topics:</p> <ul style="list-style-type: none">• Banks, money, and the credit market• Rent-seeking, price-setting, and market dynamics• Unemployment and fiscal policy• Inflation, unemployment, and monetary policy

	<ul style="list-style-type: none"> • The Great Depression, golden age, and global financial crisis • The nation and the world economy • Economic inequality • Economics of the environment • Information, and the networked economy • Economics, politics, and public policy
Course Structure	The course is structured in 12 lessons of frontal teaching, for a total of 48 hours. The teaching method is based on the combination of theoretical subjects with problem sets and case studies. Students will have the opportunity to present their individual assignment and group projects in class in the mid and towards the end of the course.
Evaluation Methods	<p>- <i>Regular students</i> The following is only valid for students who complete both individual and group assignments successfully and will sit the exam in January and/or February 2022. Individual Assignment: Economic Journal (% of final grade): 30% In the first 4 weeks of the class, the student will need to pick a topic from "The Economist", which will offer, every week, new insights on the state of the world's economy. The student will have to track and assess its evolution over the period of 4 weeks. The storyline is the most important aspect. The final result will need to generate a PowerPoint Presentation and/or a 5-minute YouTube recording, in which the itinerary of the storyline is described. This will expose students to current events which will have to be presented coherently under the lens of critical observation. Group assignment: Final Report (% of final grade): 30% A central part of the International Economics course is the team project. Students will be divided into groups (max 4 people) and required to conduct the analysis of fiscal or monetary policy of a country to their choice and analyze the effects on the economy (e.g. FED expansionary monetary policy in the USA). As an alternative they can work on any topic covered in class (e.g. Environmental policy, inequality etc.) The aim of the projects is for students to apply the concepts and frameworks presented in the course to a particular case. The final result will be a group presentation of the work towards the end of the course. Final Exam (% of final grade): 40% Regular students have to sit an exam consisting of a written test composed of open-ended questions aimed at verifying the ability to apply the tools and methodologies covered in class.</p> <p>- <i>Non-attending students</i> Final Exam (% of final grade): 100% Non-attending students and all students that do not fall into the category described above have to sit the exam consisting of a written test, including open-ended questions and an oral test to assess the autonomy of judgment on the topics covered by the module.</p>
Assessment Methods	<p>The learning assessment involves the awarding of a final grade out of 30</p> <p><i>Regular students:</i> The final grades for the assignments and final exam are out of 30. The final grade is the weighted average of the grades of the individual and group assignments and the final exam.</p> <p><i>Non-attending students</i> The grades for the written test and the oral test are out of 30. The final grade is the arithmetic average between the marks in the written and oral exams. However, the exam is passed only if a pass mark is achieved both in the written and oral tests. Consequently, only those who have achieved a pass mark in the written test may take the oral test.</p>
Prerequisites	There are no prerequisites. However, in order to effectively attend the course, a good knowledge of methodological and conceptual fundamentals in Microeconomics and Macroeconomics is preferred.
Teaching and didactic material	<p>Learning materials</p> <p>The textbook used for this module is CORE: The Economy, available at https://www.coreecon.org/project/core-the-economy/. This resource is free, you simply need to register. Supplementary teaching materials provided by the lecturer such as slides and notes</p>