UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche
ACADEMIC YEAR	2017/2018
BACHELOR'S DEGREE (BSC)	ECONOMIC DEVELOPMENT, INTERNATIONAL COOPERATION AND MIGRATION
INTEGRATED COURSE	ECONOMIC AND DEVELOPMENT POLICY - INTEGRATED COURSE
CODE	19259
MODULES	Yes
NUMBER OF MODULES	2
SCIENTIFIC SECTOR(S)	SECS-P/02
HEAD PROFESSOR(S)	MAZZOLA FABIO Professore Ordinario Univ. di PALERMO
OTHER PROFESSOR(S)	MAZZOLA FABIO Professore Ordinario Univ. di PALERMO ASMUNDO ADAM Professore a contratto Univ. di PALERMO
CREDITS	10
PROPAEDEUTICAL SUBJECTS	17618 - APPLIED MICRO- AND MACROECONOMICS
MUTUALIZATION	ECONOMIC POLICY - Corso: ECONOMIA E FINANZA ECONOMIC POLICY - Corso: ECONOMICS AND FINANCE
YEAR	3
TERM (SEMESTER)	Annual
ATTENDANCE	Not mandatory
EVALUATION	Out of 30
TEACHER OFFICE HOURS	**ASMUNDO ADAM** Tuesday 10:00 12:00 Dipartimento SEAS, Ufficio docente in stanza 117, Ed. 13, primo piano, oppure se necessario via MS Teams, sempre utile prenotarsi. Nei periodi di sospensione e nel secondo semestre il ricevimento potra svolgersi anche in altri orari via MS Teams, sempre previo appuntamento **MAZZOLA FABIO** Monday 12:30 13:30

DOCENTE: Prof. FABIO MAZZOLA

PREREQUISITES	Students should have completed Microeconomic Principles (or equivalent) and Macroeconomic Principles (or equivalent).
LEARNING OUTCOMES	At the end of the course students are expected to achieve the following objectives: Knowledge and understanding of: a) the theory of economic policy and its application in practice at the present time; b) the rationale for public intervention in the economy; c) the role of institutions in the policymaking process; d) tools used by governments to pursue desired outcomes; Applying knowledge and understanding: a) Ability to assess, within an economic framework,the behavior and rationality of public and private agents; b) Ability to identify reasons why the government might choose to intervene in the economy; c) Ability to identify the most appropriate mix of policy instruments to achieve selected targets; d) demonstrate a clear understanding of the major economic policy issues in advanced and developing countries; e) demonstrate an understanding of how theories have evolved over the time. Making judgments on the performance of the economic policy interventions; be able to read, understand empirical evidence (at a nontechnical level) related to the policymaker's action. Communication skills: ability to explain the reasons behind public intervention in the economy; Learning skills: a) ability to understand the theoretical framework underlying policy actions; b) ability to evaluate the effectiveness of policy interventions.
ASSESSMENT METHODS	Written test and oral examination EVALUATION METHODS: The result of the test will be considered: EXCELLENT (30-30 cum laude) if the student will show excellent knowledge of the topics, excellent property of language, good analytical capacity, and the ability to apply the knowledge to solve the problems submitted; VERY GOOD (26-29) if the student shows good mastery of the subject, full property of language and the ability to apply the knowledge to solve the problems submitted; GOOD (24-25) if the student will show to have basic knowledge of the main topics, fairly good property of language, limited ability to independently apply the knowledge for the solution of the problems submitted; MORE THAN SUFFICIENT (20-23) if the student will show not to have full mastery of the main arguments but a good understanding of the same, satisfactory property of language, lack of ability to independently apply the knowledge acquired; SUFFICIENT (18-19) where the student will show minimum basic knowledge of the main teaching and technical language issues, minimum ability to apply the knowledge acquired; INSUFFICIENT if the student does not have an acceptable knowledge of the contents of the topics covered in the teaching.
TEACHING METHODS	Frontal teaching

MODULE
DEVELOPMENT ECONOMICS AND POLICY

Prof. ADAM ASMUNDO

SUGGESTED BIBLIOGRAPHY	
- VOLPI F., Introduzione all'economia dello sviluppo, Milano, Franco Angeli, 2005 - Ulteriori materiali didattici e statistici di supporto saranno disponibili attraverso il portale UNIPA	
AMBIT	10713-Attività formative affini o integrative
INDIVIDUAL STUDY (Hrs)	68
COURSE ACTIVITY (Hrs)	32
EDUCATIONAL OBJECTIVES OF THE MODULE	
How to measure economic development? Does a growing economy require structural changes and/or functional changes? To what extent non-economic factors such as the inter-linkage between individuals and environment impact on economic growth? Is the economic growth impaired by insufficient demand or inadequate supply? What is the role of increasing birth rate leading to a variation in the active population to total population ratio? What about the relation between migration flow and growth? The above questions have revived a worth full debate and renewed interest in the study of problems uncounted by developing countries. This, in turn, has contributed to promote and strengthen the theory of economic development. Regional divergence problem remains unsolved and it seems to be increased during the last few years. This module aims at providing the basic analytical and theoretical instruments necessary to evaluate different developments processes. Students are expected to understand the main growth and development theories and use the available empirical evidence to interpret theoretical models. This course focuses on the concept of sustainable growth (from social and environmental perspectives) and the role of globalization process in determining the degree of economic development and its sustainability.	

SYLLABUS

Hrs	Frontal teaching
4	Growth and development: conceptual framework Growth and development: indicators and parameters
2	Economic dualism and Dependence
2	Aggregate demand and Growth
2	the Keynesian growth theory
2	Industrialization and Big Push
2	Low level equilibrium
2	Vicious and virtuous circles
4	The neoclassical growth theory
2	Absolute and conditional convergence
2	The endogenous growth theory
2	Human capital, technological progress, externalities, complementarities, coordination
2	The role of tradition and expectations in economic growth and development
2	The three "T's" (technology, talent and tolerance), development and growth
2	Territorial attractiveness and intangible growth factors

MODULE
ECONOMIC AND EUROPEAN INTEGRATION POLICY

Prof. FABIO MAZZOLA

SUGGESTED BIBLIOGRAPHY	
Cellini (2011). Politica Economica. Introduzione ai modelli fondamentali. Seconda edizione, McGraw-Hill. De Grauwe, P. (2013, nona edizione), Economia dell'Unione monetaria, Bologna, Il Mulino Materiale didattico aggiuntivo sara' distribuito durante le lezioni.	
AMBIT	50206-istituzioni di economia e politica economica
INDIVIDUAL STUDY (Hrs)	102
COURSE ACTIVITY (Hrs)	48
EDUCATIONAL OBJECTIVES OF THE MODULE	
The aims of this course are to: a) analyze the main topics on economic policy including topics related to the European Monetary Union; b) develop skills in order to understand the reasons why the policy maker might choose to intervene in the economy and assess the impact of the policy intervention on the whole economy; c) present a framework of the main theories underlying policy interventions.	

SYLLABUS

Hrs	Frontal teaching
2	Economic policy and the conflict between objectives
2	Fundamental theorems of welfare economics
2	Markets and wealth: microeconomic and macroeconomic objectives
2	Market power, market failure and the antitrust laws
2	Externalities
2	Public goods
2	Merit and demerit goods
2	The ideological conflicts between Keynesian and classical economics
2	Disequilibrium economics
2	The IS-LM and AS-AD models: reviews
3	Fiscal policies and income distribution
3	Money and monetary policies
2	Wages, prices and employment: the Phillips curve and labor market policies
2	Inflation dynamic and disinflationary policies
2	The balance of payments and exchange rate regimes
2	Macroeconomic polices in an open economy: the Mundell-Fleming model
2	The IS-LM-BP model
2	Costs and benefits of a common currency
2	The theory of Optimum Currency Areas
2	Costs and benefits EMU
2	Monetary policies in the EMU
2	Fiscal policies in the EMU
2	Policy rules, discretionary policies and time inconsistency