UNIVERSITÀ DEGLI STUDI DI PALERMO

DEPARTMENT	Scienze Economiche, Aziendali e Statistiche
ACADEMIC YEAR	2018/2019
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)	ASMUNDO ADAM — Professore a contratto — Univ. di PALERMO
OTHER PROFESSOR(S)	PIZZUTO PIETRO — Ricercatore a tempo determinato — Univ. di PALERMO ASMUNDO ADAM — Professore a contratto — Univ. di PALERMO
CREDITS	10
PROPAEDEUTICAL SUBJECTS	17618 - APPLIED MICRO- AND MACROECONOMICS
MUTUALIZATION	
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 **PIZZUTO PIETRO** Tuesday 10:00 12:00 stanza del docente (DSEAS - Edificio 13) o incontro telematico via Microsoft Teams (in entrambi i casi da concordare con il docente per e-mail).

DOCENTE: Prof. ADAM ASMUNDO

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 economic developments and their 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; e) the driving factors behind economic developments; 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 (also underlying economic developments) 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	For each module, students will take written and oral tests and a score (on a scale of 30) is assigned. Then, the final evaluation will be computed as weighted average of the scores earned for each module, where the weights account for the different number of CFU of each module. EVALUATION METHODS: The result of the exam 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., Lezioni di economia dello sviluppo, Milano, Franco Angeli, 2016
- Ulteriori materiali didattici e statistici di supporto saranno disponibili dal docente attraverso il portale UNIPA

AMBIT	10713-Attività formative affini o integrative
INDIVIDUAL STUDY (Hrs)	68
COURSE ACTIVITY (Hrs)	32

EDUCATIONAL OBJECTIVES OF THE MODULE

The aim of the course is to provide students with the appropriate tools for regional and territorial economic analysis with reference to major theoretical models and their applications, especially for regional and sub-regional areas. The course follows mainly an analytical and application approach, with a conceptual approach of formalized type, but the course will also develop the connections between theoretical models, empirical evidence and practical problems. The first part of the course is focused on the main classical traditions in growth theory, dealing with the microeconomic and macroeconomic principles that determine growth choices and their dynamics in national and regional areas. The second part of the course will analyse the main policy tools and measures for sustainable territorial development, with reference to the European, national and regional policy, with special attention to the lagging Italian regions.

SYLLABUS

Hrs	Frontal teaching
2	Economic growth, progress and development. Indicators and parameters
2	Economic dualism and dependence
2	Economic growth and aggregate demand
2	Keynesian growth theory
2	Industrialization and Big Push
2	Low-level equilibrium
2	Vicious and virtuous circles
2	Neoclassical growth theory
2	Absolute and conditional convergence
2	Endogenous growth theory
4	Human capital, technological progress, externalities, complementarities, coordination
2	The role of traditions and expectation
2	The three "T's": technology, talent and tolerance
2	Territorial attractiveness and growth
2	Sustainable development and Agenda 2030

MODULE
ECONOMIC AND EUROPEAN INTEGRATION POLICY

Prof. PIETRO PIZZUTO

SUGGESTED BIBLIOGRAPHY	
Selezione di capitoli dai seguenti testi: 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