# Macroeconomics

## Prof. Giorgio Ricchiuti; Prof. Erica Perego

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

During the Macroeconomics course, the main models of modern macroeconomic analysis will be presented in order to enable students to analyse past and current economic realities. The use of models and the understanding of their logical structure will allow us to examine questions in different macroeconomic areas: monetary and fiscal economics, financial markets and international economics.

At the end of the course, students will be able to:

1. know and understand the main macroeconomic analysis models;
2. possess the skills needed to understand the current economic debate;
3. critically judge the various economics topics, often complex and characterised by limited information, through the use of models;
4. use a technical language that allows them to communicate the concepts learned with clarity and effectiveness and to intervene in economic debates;
5. possess the necessary tools for carrying out macroeconomic analyses independently.

***COURSE CONTENT***

The course is structured around two modules:

Module 1 - *Prof. Giorgio Ricchiuti*

1. Introduction to modern macroeconomics.

2. Macro-dynamic models, economic cycle and growth models.

3. Consumption/ saving, investment and labour market.

Module II - *Prof. Erica Perego*

4. Monopolistic competition, price stickiness and the New Keynesian model.

5. Financial frictions and financial accelerator.

6. Monetary policy in the New Keynesian-DSGE model.

***READING LIST***

The material on which the lectures will be based will be made available on the lecturers' web pages. In-depth material based on articles and research papers will be indicated for each topic addressed.

***TEACHING METHOD***

Lectures.

***ASSESSMENT METHOD AND CRITERIA***

A written exam, including theoretical and numerical exercises, covering the whole course programme.

*For attending* *students:* there is an interim test on the first module at the end of the first teaching cycle and a pre-appeal, at the end of the course, on the material of the second module.

***NOTES AND PREREQUISITES***

The knowledge acquired from an introductory macroeconomics course (such as one you'll find in any manual recommended for the Political Economics II course) is required. For a full understanding of the technical aspects, it is recommended having taken, or taking in parallel, the Mathematics course for economic and financial applications.

In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.