**Economic Policy**

## Prof. Giorgio Ricchiuti

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

The course introduces students to the reasons and procedures of public intervention in economy from a theoretical perspective with reference to the Italian and European experience. At the end of the course, participants will know and will be able to use the main models currently used for the evaluation of the public policies and will able to discuss their impact on the operators and financial markets.

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

* understand the reasons and limits of public intervention in the economy, evaluating the situations in which public intervention is effective and those in which it is ineffective;
* know the essential elements that characterize fiscal and monetary policy in the European context;
* understand the challenges posed to economic policy by greater financial integration;
* understand the role of exchange rate policy;
* understand the main features of the evolution of the Italian economy and economic policy, within the European context.

***COURSE CONTENT***

Foundations and economic policy in an imperfect world. Fiscal Policy. The evolution of the Italian public debt. Fiscal policy and the Euro. The evolution of the Stability and Growth Pact. The Monetary Policy. Money, Central Banks and Monetary Policy in the 21st Century. Financial integration. The Exchange Rate Policy. Policies for growth, technology and the labor market.

***READING LIST***

Reccomanded texts:

* Politica Economica (Teoria e Pratica), Benassy-Quere et al., ed. Il Mulino
* Pensare la Macroeconomia, Nerozzi-Ricchiuti, ed. Pearson

Supplemental material will be made available on the Blackboard site for the course and on the professor website: www.grarchive.net

***TEACHING METHOD***

Lectures for 35 hours.

***ASSESSMENT METHOD AND CRITERIA***

Written exam of four questions. Students will pass the exam if they answer three out of four questions accurately.

***NOTES AND PREREQUISITES***

*Pre-requisites*

All contents of the General Math, Economics I and Economics II are preparatory to taking the Economic Policy course.

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.