# Applied Economics (Emergent Markets and Technologies) - Degree in Business Management and Consultancy

## Prof. Lucrezia Fanti

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

The course aims to introduce students to the economic phenomena related to the unfolding of new digital technologies, the economics of digital platforms, and the impact of the so-called Forth Industrial Revolution on economic growth, labour markets and income distribution. These topics will be analysed at different aggregation levels, that is with a firm-level, sectoral and macroeconomic perspective, by focusing on the impact of new markets and technologies on the Italian socio-economic fabric.

The course is aimed at providing students with the analytical tools, both theoretical and empirical, required to critically understand and appreciate the different topics proposed during the classes.

At the end of the course, students will know the main econometric techniques adopted in the applied economics field as well as the proper economic theoretical framework to understand and interpret the recent literature contributions analysing the impact of new technologies and digital platforms on economic growth, labour markets and income distribution.

***COURSE CONTENT***

1. Introduction to econometric methods

* Data and econometric models
* Linear regression model: estimation method and main assumptions

– Other estimation methods: Diff-in-Diffs, Instrumental Varaibles (IV).

1. Innovation and economic growth

* Growth stylized facts and exogenous growth model;
* Endogenous growth models;

– Evolutionary models.

1. Is it a Forth Industrial Revolution? From ICTs to new digital technologies

* Technoeconomic paradigms and General Purpose Technologies (GPTs);
* Evolutionary approach to innovation and technological trajectories;
* From ICTs to new digital technologies

1. Digital Platforms

* Definition and characteristics of digital platforms;
* Markets structures and digital platforms;
* Impact of digital platforms on growth and employment dynamics.

1. Digital technologies: growth, labour market and income distribution

* Digital technologies, structural change, growth and productivity;
* Technological unemployment in the digital era;

– Income distribution and inequalities in the digital era.

6. Industry 4.0 and industrial policies for the digital transition

– Industry 4.0 Plan and fiscal incentives to the Italian companies;

* Adoption of 4.0 technologies along the Italian economic fabric;
* Pandemic crisis and recovery policies (the PNRR).

***READING LIST***

Reference textbook:

F. Compagnucci-A. Gentili-E. Valentini (2022). *La quarta rivoluzione industriale e l’economia italiana*, Carocci.

E. Brynjolfsson-A. McAfee (2016). *The Second Machine Age: Work, Progress and Prosperity in a Time of Brilliant Technologies*, WW Norton & Co. Inc.

Detailed syllabus and further study material will be made available online on the Blackboard dedicated platform.

***TEACHING METHOD***

The course is held in blended learning mode and includes on-site activities (50%) and remote activities (50%).

The on-site activities consist of interactive lectures to get an overview of the topics covered. The remote activities include video lectures (asynchronous), active discussions on articles or cases through webinars (synchronous), and live feedback sessions. The syllabus containing the analytical course content will be posted on Blackboard.

***ASSESSMENT METHOD AND CRITERIA***

A. *Ongoing assessment*

For students who opt for the ongoing assessment: 50% of the assessment will be based on two tests (an individual written test and a group assignment), taken during the course, according to instructions, contents and timings that will be posted on the Blackboard area reserved for the students enrolled in the course; while the remaining 50% of the assessment will be based on a 45 minutes final written examination.

The test duration is one hour. Students may take the final test only after passing the tests taken during the course. To pass the entire exam, the result of the final test (to be held in one of the 3 exam sessions following the end of the course) must be sufficient.

B. *Single summative assessment*

For the students who wish to opt for a single assessment during the examination session, the exam consists of a 90 minutes written test.

***NOTES AND PREREQUISITES***

A basic knowledge of microeconomics is essential for a successful course attendance.

Further information can be found on the lecturer's webpage.