Syllabus

Course Description

Course Title	Principles of Economics
Course Code	27362
Course Title Additional	
Scientific-Disciplinary Sector	
Language	English
Degree Course	Bachelor in Economics and Management
Other Degree Courses (Loaned)	
Lecturers	Prof. Dr. Alexander Moradi, Alexander.Moradi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/39937 Prof. Paolo Roberti, Paolo.Roberti@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41969 dr. Andreas Dibiasi, Andreas.Dibiasi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/48895 Dr. Stefan Gruber, Stefan.Gruber@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/1073
Teaching Assistant	
Semester	All semesters
Course Year/s	1
CP	12
Teaching Hours	36 M1 - 36 M2
Lab Hours	24 (M1) - 24 (M2)
Individual Study Hours	-

Planned Office Hours	36
Contents Summary	M1 Microeconomics Economic Theory: Economic Methods; Optimization; Demand, Supply and Equilibrium; Perfect Competition; Trade; Externalities and Public Goods; Taxation; Labor Market, Monopoly; Game Theory; Oligopoly; Information; Social Economics Applied Exercises: Applied, data-driven exercises designed to deepen and reinforce the economic concepts introduced in the lectures through the analysis and interpretation of economic data. M2 Macroeconomics The course represents an introductory economics course that presents the principles of macroeconomics. It gives a general overview over economic key concepts on a scientific basis. The course provides a general overview of the main concepts in intermediate macroeconomics. It aims at enabling students to understand the macroeconomy in in the short, medium and long-run, and how it is affected by policy and shocks. We shall examine the causes and consequences of widely cited economic key variables, such as gross domestic/national product, growth rates, inflation, and so on. In particular, we will analyze the determinants of economic growth and why some nations are so rich whereas others are so poor. Moreover, we will discuss the short-run and long-run effects of different types of economic shocks and policies. The main educational objective is to provide the students with the analytical tools required to analyze current economic problems and policies.
Course Topics	M1 Economic Theory: Economic Methods; Optimization; Demand, Supply and Equilibrium; Perfect Competition; Trade; Externalities and Public Goods; Taxation; Markets for Factors of Production, Monopoly; Game Theory; Oligopoly and Monopolistic Competition; Time and Risk; Information; Social Economics Applied Exercises: Applied, data-driven exercises designed to deepen and reinforce the economic concepts introduced in the lectures through the analysis and interpretation of economic data. M2

	1. Introduction to Macroeconomics 2 Measuring the Macroeconomy 3 The Goods Market 4 The Financial Markets 5 The IS-LM Model 6 The Extended IS-LM Model 7 The Labour Market 8 The Phillips Curve, the Natural Rate of Unemployment, and Inflation 9 From the Short to the Medium Run: The IS-LM-PC Model 10 The Facts of Growth 11 Saving, Capital Accumulation, and Output 12 Technological Progress and Growth 13 The Challenges of Growth 14 Financial Markets and Expectations 15 Expectations, Consumption, and Investment
Keywords	Microeconomics, Supply/Demand, Economic Data
Recommended Prerequisites	None.
Propaedeutic Courses	no
Teaching Format	Lecture, Lab; in person, synchronous teaching
Mandatory Attendance	suggested but not required
Specific Educational Objectives and Learning Outcomes	M1 - MICROECONOMICS ILO 1 Knowledge and understanding ILO 1.1 knowledge of the economic theory of the demand and supply of goods and services, equilibrium and price-setting mechanisms in market economies ILO 1.2 knowledge of the basic theorems of welfare economics ILO 1.3. an understanding of the behaviour of microeconomic actors, with particular reference to theories of consumption, the firm and the application of game theory ILO 1.4 Knowledge of the fundamentals of political-economic activities and collective decisions ILO 1.5 Understanding the use of non-renewable resources and the principles of sustainability ILO 2 Ability to apply knowledge and understanding

	ILO 2.1 to be able to carry out an analysis of the demand for goods and services and to evaluate the cost structure, its role and relevance for business decisions ILO 2.2 being able to critically compare the various theories of enterprise ILO 2.3 being able to conduct an analysis of the economic behaviour of public and private actors using game theory ILO 2.4 Knowing how to analyse economic activity with regard to sustainability ILO 3 Autonomy of judgement ILO 3.1 identify the most important problems in complex decision-making situations ILO 3.2 perform a critical analysis of the facts and situations to be addressed ILO 3.3 choose the most appropriate quantitative and qualitative methods of analysis ILO 3 Learning skills ILO 4 ILO 4.1 find the information necessary to keep abreast of the changing context, both general and specialised ILO 4.2 analyse, critically process and integrate future data, information and experience, also using advanced software M 2 - MACROECONOMICS ILO 1 Knowledge and understanding ILO 1.1. knowledge of the economic theory of the demand and supply of goods and services, equilibrium and price-setting mechanisms in market economies; ILO 1. 2 knowledge of the theories of competition in markets with respect to classical, neoclassical and evolutionary theoretical models ILO 1.3 knowledge of the basic theorems of welfare economics ILO 1.4 knowledge of the foundations of political-economic activities and collective decisions

	ILO 1.5 understanding of the role and management of public goods, the role of institutions and information ILO 1.6 understanding of the effect of economic policy actions in specific sectors and the role of research, development and innovation ILO 1.7 knowledge of various macro-economic models for analysing economic changes in the short and medium term, understanding of the causes of economic growth ILO 1.8 Understanding the use of non-renewable resources and the principles of sustainability ILO 2 Ability to apply knowledge and understanding ILO 2.1 be able to conduct an analysis of the role and function of macroeconomic variables in closed economies in the short, medium and long term ILO 2.2 be able to assess the role of governments and the need for economic policy interventions in market economies ILO 2.3 knowing how to formulate economic policy objectives and assess their results, and using the available information to evaluate the appropriateness of monetary and fiscal policies with respect to macroeconomic variables ILO 2.4 know how to analyse economic activity with regard to sustainability ILO 3 Autonomy of judgement ILO 3.1 identify the most important problems in complex decision-making situations ILO 3.2 perform a critical analysis of the facts and situations to be addressed ILO 3.3 choose the most appropriate quantitative and qualitative methods of analysis ILO 4 Learning skills ILO 4.1 find the information necessary to keep abreast of the changing context, both general and specialised ILO 4.2 analyse, critically process and integrate future data,

	information and experience, also using advanced software
Specific Educational Objectives and Learning Outcomes (additional info.)	This course refers to a basic educational activity and is a mandatory course in the first study year. The main goal of the course is to introduce students to the distinctive structure of economic reasoning and to provide a solid grounding in the basic concepts and methods of microeconomics and macroeconomics. Microeconomics (M1): Students will explore key principles such as supply and demand, market equilibrium, consumer and producer behavior, and the role of incentives in shaping economic outcomes. An additional objective is to equip students with practical skills in analyzing and interpreting economic data. Through lab sessions, students will work on applied, data-driven exercises that deepen and reinforce the concepts introduced in the lectures. Students will analyse and interpret economic data, connect empirical evidence to economic theory, and strengthen their ability to think critically and quantitatively about economic questions.
Assessment	M1 Microeconomics: For attending and non-attending students. Student performance will be evaluated through a final written exam, which accounts for 100% of the final grade. The exam consists of multiple-choice questions. The exam is based on the material covered in the required textbook and the lecture slides provided by the instructor. ILOs assessed: 1-4. M2 Macroeconomics: For attending and non-attending students. Student performance will be evaluated through a final written exam, which accounts for 100% of the final grade. The exam consists of multiple-choice questions. The exam is based on the material covered in the required textbook and the lecture slides provided by the instructor. ILOs assessed: (ILO 1.1-1.8, 2.1-2.4, 3.1-3.3, 4.1,4.2) M2 Macroeconomics: For attending and non-attending students. Student performance will be evaluated through a final written

	exam, which accounts for 100% of the final grade. The exam consists of multiple-choice questions. The exam is based on the material covered in the required textbook and the lecture slides provided by the instructor. ILOs assessed: (ILO 1.1-1.8, 2.1-2.4, 3.1-3.3, 4.1,4.2)
Evaluation Criteria	Answers will be assessed based on the correctness of both the reasoning process and the final result.
Required Readings	**M1 Microeconomics** Acemoglu, D., Laibson, D. & J. A. List. Microeconomics . Global Edition, 3/E **M2 Macroeconomics** Olivier Blanchard Macroeconomics, 9th edition Pearson
Supplementary Readings	
Further Information	
Sustainable Development Goals (SDGs)	Good health and well-being, Quality education, Responsible consumption and production, Decent work and economic growth, Reduced inequalities, Gender equality

Course Module

Course Constituent Title	M-1 Microeconomics
Course Code	27362A
Scientific-Disciplinary Sector	ECON-01/A
Language	English
Lecturers	Prof. Dr. Alexander Moradi, Alexander.Moradi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/39937 Prof. Paolo Roberti, Paolo.Roberti@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/41969
Teaching Assistant	

Semester	First semester
CP	6
Responsible Lecturer	
Teaching Hours	36h (Prof. Roberti)
Lab Hours	24 (Prof. Moradi)
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	Economic Theory: Economic Methods; Optimization; Demand, Supply and Equilibrium; Perfect Competition; Trade; Externalities and Public Goods; Taxation; Labor Market, Monopoly; Game Theory; Oligopoly; Information; Social Economics Applied Exercises: Applied, data-driven exercises designed to deepen and reinforce the economic concepts introduced in the lectures through the analysis and interpretation of economic data.
Course Topics	
Teaching Format	lectures, labs
Required Readings	Acemoglu, D., Laibson, D. & J. A. List. Microeconomics . Global Edition, 3/E
Supplementary Readings	

Course Module

Course Constituent Title	M-2 Macroeconomics
Course Code	27362B
Scientific-Disciplinary Sector	ECON-01/A
Language	English
Lecturers	dr. Andreas Dibiasi, Andreas.Dibiasi@unibz.it https://www.unibz.it/en/faculties/economics-management/academic-staff/person/48895
Teaching Assistant	
Semester	Second semester
CP	6
Responsible Lecturer	
Teaching Hours	36

Lab Hours	24
Individual Study Hours	-
Planned Office Hours	18
Contents Summary	The course represents an introductory economics course that presents the principles of macroeconomics. It gives a general overview over economic key concepts on a scientific basis. The course provides a general overview of the main concepts in intermediate macroeconomics. It aims at enabling students to understand the macroeconomy in in the short, medium and long-run, and how it is affected by policy and shocks. We shall examine the causes and consequences of widely cited economic key variables, such as gross domestic/national product, growth rates, inflation, and so on. In particular, we will analyze the determinants of economic growth and why some nations are so rich whereas others are so poor. Moreover, we will discuss the short-run and long-run effects of different types of economic shocks and policies. The main educational objective is to provide the students with the analytical tools required to analyze current economic problems and policies.
Course Topics	1. Introduction to Macroeconomics 2. Measuring the Macroeconomy 3. The Goods Market 4. The Financial Markets 5. The IS-LM Model 6. The Extended IS-LM Model 7. The Labour Market 8. The Phillips Curve, the Natural Rate of Unemployment, and Inflation 9. From the Short to the Medium Run: The IS-LM-PC Model 10. The Facts of Growth 11. Saving, Capital Accumulation, and Output 12. Technological Progress and Growth 13. The Challenges of Growth 14. Financial Markets and Expectations 15. Expectations, Consumption, and Investment 16. Openness in Goods and Financial Markets 17. The Goods Market in an Open Economy 18. Output, the Interest Rate, and the Exchange Rate 19. Exchange Rate Regimes

Teaching Format	Lectures
Required Readings	Olivier Blanchard Macroeconomics, 9th edition Pearson Lecture Slides Participation Online Survey
Supplementary Readings	Additional material provided