

Macroeconomics (basics), Riccardo Pariboni

Objectives

The objective of the course is (i) to define the main macroeconomic variables (aggregate production, unemployment rate, inflation, rates of exchange etc.) and (ii) to provide the basic interpretative tools to understand and interpret the most relevant macroeconomic phenomena and the influence of fiscal and monetary policies

Prerequisites

Political Economy

Book

Blanchard, O, Amighini, A.; Giavazzi F.: *Macroeconomics, A European Perspective*, Prentice Hall (3rd edition, 2017)

Contents

Introduction (chapter 2)

The goods market, financial markets and the IS-LM model in a closed economy (chapters 3, 4, 5 and 6)

The labour market (chapter 7)

The Phillips curve (chapter 8)

From the short to the medium run: the IS-LM-PC model (chapter 9)

Technological progress: the short, the medium and the long runs (chapter 13)

Financial markets and expectations (chapter 14)

Expectations, consumption and investment (chapter 15)

The open economy (chapters 17, 18, 19 and paragraphs 20.1 and 20.2 of chapter 20)