

<b>DENOMINAZIONE INSEGNAMENTO</b>	ECONOMICS AND ECONOMIC LANGUAGE
<b>SSD</b> (Settore Scientifico-Disciplinare)	SECS-P/06
<b>DOCENTE</b>	Dora Paronetto

<b>OBIETTIVI</b>	<p>Basic knowledge of economics and familiarity with the business language.          Glossary of technical command words, and financial and economic vocabulary.          Understanding and translating economics literature, business and financial papers.</p> <p>The latest trends of economics programs are focused on rethinking and elaborating a <i>post crash economics society</i> to create a cluster of economics graduates aware of economics booms and busts, unpredictable people behavior, uncertainty and generally a more "fit for the purpose" approach than before.</p> <p>The course is trying to represent and interpret modern issues to simulate real work life. In such a way students will be confident and think through the causes of things which would help them translate technical documents, fully understand hard-to-grasp topics as well as engage in business discussions.</p> <p>The teaching method focuses on case-studies, role-plays, text reading and discussions in order to strengthen students' communication skills in both speaking and writing in business context</p>
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<b>CONTENUTI</b>	<p>1. Basic economic concepts and resource allocation <span style="float: right;">5hrs</span>          Overview of: scarcity, choice and opportunity cost; equilibrium and efficiency; regulation and equity, short run and long run.          Factors of production and efficient resource allocation (land, labour, capital and enterprise); margins and decision making.          Production possibility curve: shape and shifts of the curve.          Classification of goods and services: free goods, private goods and public goods.          Trade off concept and outcomes of perfect and imperfect information by consumers.</p> <p>2. Microeconomics and the price system <span style="float: right;">10hrs</span>          Demand and supply: laws and determinants of demand and supply.          Interaction of demand/supply and factors influencing the curves.          What is the market? Markets and effective demands.          Market equilibrium and disequilibrium: effects of changes in supply and demand on equilibrium price and quantity.          Price elasticity and implications for revenues and business decisions.          Externalities and market failure.</p> <p>3. Macroeconomy <span style="float: right;">20hrs</span>          AD and AS analysis; output, prices and employment determination.          Definition of inflation: causes and consequences.          Balance of payments and the components of the current and capital account.          Exchange rates: definitions and determination of floating, fixed and managed float rate; basics of AD, Marshall and J curve analysis.          Depreciation/appreciation and devaluation/revaluation principles: vocabulary for the terms of trade.          Absolute and competitive advantage; the benefits of free trade and the trading possibility curve.          Economic growth, development and sustainability: the business cycle and costs and the benefits of growth.</p>
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National income statistics (GDP/GNP). Indicators of living standards and countries classification. Costs of unemployment. The circular flow of income between households, firms, Government and the international economy.	
4. Government intervention (micro and macro) Direct and indirect taxes; average and marginal rates taxation; proportional, progressive and regressive taxes. Nationalization and privatization. Impact and incidence of subsidies. Instruments of fiscal, monetary and supply side policy. Laffer curve analysis and effectiveness of policy options.	5hrs
5. International economics International trade: free trade area, customs union, monetary union and full economic union (EU current topics). Protectionism and methods of protection: tariffs, import duties and quotas, export subsidies, embargoes, VERs and "red tape". Balance of payments policies: expenditure-reducing and expenditure-switching policies to correct inflation and deflation.	5hrs
6. Principles of Financial economics Money and modern economy (cash and bank deposits, cheques, cc and liquidity). Analysis and presentation of financial instruments (bonds, stocks, funds, etc.) to read a financial instrument prospect/report. Risk management and financial valuation vocabulary. An overview of financial accounting models (IAS, IFRS). Corporate governance issues and KPI definitions.	5hrs

#### MODALITÀ DI VALUTAZIONE

Esami di profitto	<input type="checkbox"/>	Valutazione continua	<input checked="" type="checkbox"/>
Tipologia delle prove:			
SCRITTA	<input checked="" type="checkbox"/>	ORALE/PRATICA	<input type="checkbox"/>

#### BIBLIOGRAFIA

Autore	Beggs, Stanley Fisher Dornbush
Titolo	<i>Economics 10th edition</i>
Editore	Mc Graw hill book company
Anno di pubblicazione	1991
Autore	Lipsey
Titolo	<i>An introduction to positive economics</i>
Editore	Oxford university press
Anno di pubblicazione	1995
Autore	Krugman, Obstfeld & Melitz
Titolo	<i>International economy: theory and policy</i>
Editore	Pearson education
Anno di pubblicazione	2014

Autore	Jocelyn Blink and Ian Dorton
Titolo	<i>Economics course companion 2nd edition</i>
Editore	Oxford university press
Anno di pubblicazione	2012

Autore	Cambridge international AS and A level
Titolo	<i>Economics syllabus</i>
Editore	Cambridge international examinations
Anno di pubblicazione	2014