

Pre-course in **Economics, 18 hours**

Department of Economics and Management 'Marco Fanno'
University of Padova, aa. 2023/2024

Syllabus

Instructor: Nadiia Matsiuk
Language: English

Email: nadiia.matsiuk@phd.unipd.it
Venue: Online (zoom)

Books:

Pindyck, R. S., Rubinfeld, D. L.. Microeconomics. Pearson.
Mankiw G. Macroeconomics. Worth Publishers.

Syllabus

Part I: Introduction to Microeconomics (9 hours)

1. Supply and demand

Introduction. Economics vs Microeconomics vs Macroeconomics. Tradeoffs of economic agents. Markets: competitive and noncompetitive. Prices. Real and nominal prices.

2. Consumer preferences

Assumptions. Indifference curves. The marginal rate of substitution. Utility and utility functions. Budget constraints. The budget line. Consumer choices. Marginal utility. Normal and inferior goods. Elasticity of demand. Consumer surplus. Consumers and uncertainty.

3. Firms

Production technology. Production functions. Returns to scale. Isoquants. Cost constraints. Cost. Types of costs. Input choices. Perfectly competitive markets. Marginal revenue, marginal cost and profit maximization. Introduction to monopoly and oligopoly.

Part II: Introduction to Macroeconomics (9 hours)

1. The national economy

National income. Money and inflation. Unemployment. Open economy. Financial markets. International trade.

2. Economic growth in the long run.

Capital accumulation and population growth. The Solow Model. Policies to promote growth. Endogenous growth. Creative destruction.

3. Economy in the short run.

Business cycle. IS-LM model. The exchange rate regime. Trade-off between inflation and unemployment. Macroeconomic policy.