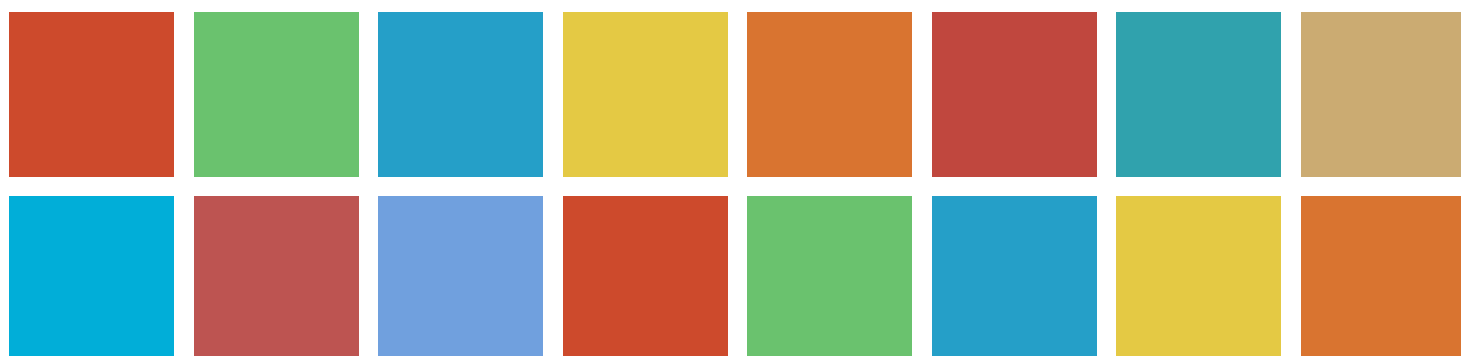




UNIVERSITÀ
DEGLI STUDI
DI TORINO

010099

BROCHURE DEI CORSI



Corso di studio in Economics



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BEHAVIORAL AND EXPERIMENTAL ECONOMICS

Behavioral and experimental economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0055
Docente:	Prof. Anna Maffioletti (Titolare del corso)
Contatti docente:	011 6706038, anna.maffioletti@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

italiano

L'obiettivo del corso di Economia del Comportamento ed Economia Sperimentale è quello di fornire agli studenti le basi teoriche e interpretative dell'economia moderna e gli strumenti metodologici dell'economia sperimentale. Riesaminando alcune delle principali tematiche della economia neoclassica e dei suoi presupposti in termini di preferenze, concetto di razionalità e scelte massimizzanti e integrando tali contributi con nuovi modelli interpretativi derivanti in modo particolare dalla teoria delle decisioni e dalla psicologia cognitiva si cercherà di fornire gli strumenti gli elementi necessari di interpretazioni del comportamento economico degli agenti che possano poi essere applicati sia nei modelli di comunicazione sia nell'analisi e nella formulazioni delle politiche pubbliche sia nella analisi economica vera e propria. Alla fine del corso gli studenti dovrebbero anche essere in grado di fare un disegno sperimentale per verificare una teoria o una nuova interpretazione economica

english

The aim of the course in Experimental Behavioural Economics is to give to students the necessary theoretical background which can make them able to interpret modern economic systems and the knowledge methodology of Experimental Economics. By an re-examination of the theoretical assumptions in term of preferences rationality and maximisation behaviour of the economic agent embedded in the neoclassical economics, with the help of new instrument deriving from cognitive physiology and decision theory students will be given instruments and theoretical elements necessary to interpret the behaviour of the economic agent in the new complex economic system with application to public policy, communication and proper economic analysis. At the end of the course students should be able to design an experiment.

RISULTATI DELL'APPRENDIMENTO ATTESI

italiano

Gli studenti dovranno essere in grado di conoscere i nuovi strumenti teorici e di applicarli all'analisi del comportamento dei singoli agenti economici che siano individui ed imprese. Dovranno inoltre comprendere i nuovi modelli di razionalità applicati sia a comportamenti individuali che strategici.

Dovranno inoltre essere in grado di fare il design di un esperimento

english

Students should know the new theoretical instruments and be able to apply them to the analysis and interpretation of individual and firms decisions. Students should be able to apply the new instruments and the new

methodology in individual decisions as well in strategic decisions. At the end of the course they are expected to be able to design an experiment.

MODALITA' DI INSEGNAMENTO

italiano

Lezioni frontali, discussione di articoli, elaborati degli studenti con presentazioni relative e discussione.

english

Lectures, seminars, student presentations and discussion over academic papers

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

italiano

L'esame consiste per i non frequentanti in una prova scritta che comprende domande aperte e piccoli saggi su temi particolari. I frequentanti potranno svolgere parte dell'esame con lavoro in classe come presentazioni o discussioni articolate con la produzione di una mappa concettuale o di un saggio individuale o collettivo. Durante il corso verranno anche letti e discussi articoli di Behavioral and Experimental Economics a cui gli studenti dovranno partecipare

english

Students are going to be evaluated through course work, participation into class and seminars and through a final written examination

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

italiano

Concetto di razionalità

Fondamenti di economia delle preferenze e dell'incertezza

Economia sperimentale

Utilità attesa

Critiche al concetto di Utilità

Validazione degli assiomi delle scelte razionali

Effetto dotazione

Cambio di preferenze

Incertezza

Teorie alternative all'utilità

Teoria dei giochi

Applicazioni alla neuroeconomia, agli studi di genere e a differenze culturali

english

Theory of Choice and rationality concept

Decision making under risk and uncertainty

Experimental methodology

Expected utility and criticisms

Violation of the axioms

Endowment Effect

Preference reversal

Uncertainty

Elements of Behavioral Game theory

Ultimatum game

Public good experiments

Intertemporal preferences

Neuroeconomics.

Experiments on gender differences and cultural differences

TESTI CONSIGLIATI E BIBLIOGRAFIA

italiano

Non vi sono testi consigliati. Si lavorerà direttamente sugli articoli

Bibliografia

La bibliografia è divisa per temi. le letture di base sono quelle obbligatorie. 1 Razionalità • *Heap, Hollis, Lyons Sudge and Weale The Theory of Choice Capitolo 1 Rationa • *Elster Jon (1996) Rationality and Emotions Economic Journal n106 1386-972 Utilità Attesa • *Chris Starmer "Developments in Non Expected Utility Theory : The Hunt for a Descriptive Theory of Choice under Risk" Journal of Economic Literature vol 38 June 2000 pp332 • *Machina M. (1987) " Choice under uncertainty : Problem solved and Unsolved " Economic Perspective vol 1 n. 1 121-124 • *Davis C e C.Holt Experimental Economics Charter I and Last 3 Economia sperimentale • Davis C e C.Holt Experimental Economics Charter I * and Last • Roth *On the early history of Experimental Economics <http://kuznets.fas.harvard.edu/~aroth/history.html> • Davis, Douglas and Holt, Charles (1993); Experimental Economics, Princeton University Press, Princeton, New Jersey: Chapter 1. • Falk, A. and Fehr, E. (2003); "Why labor market experiments?", Labour Economics 10, 399-406 (<http://www.iew.unizh.ch/home/falk/whylabourmEx.pdf>). • Roth, Alvin E. (1988); "Laboratory Experimentation in Economics: A Methodological Overview", Economic Journal, Vol. 98, 974-1031. • Smith, Vernon L. (1989); "Theory, Experiment and Economics", Journal of Economic Perspectives, Vol. 3, No. 1, 151-169. • Smith, Vernon L. (1994); "Economics in the Laboratory", Journal of Economic Perspectives, Vol. 8, No. 1, 113-131. • Smith, Vernon L. (1976); "Experimental Economics: Induced Value Theory", American Economic Review, Vol. 66, 274-279. 4 Invariance • Kahnemann D. A. Tversky (2000) "Choice Values and Frame" capitolo 1 • "Choice Values and Frame" eds Kahnemann D. A. Tversky Cambridge University Press 2000 • Kahnemann D. A. Tversky (1979)* „ Prospect Theory Econometrica 47 263-291 • Kahnemann D. A. Tversky (2002) Rational choice and framing of decisions chapter • Tversky (1993) *Constructive Preferences and Rational Choice atti della conferenza tenuta all'icer 5 Preference Reversal • Holt C. (1986) Preference Reversal and the Independence Axiom American Economic Review vol 76 n 3 • Tversky A. P. Slovic and D. Kahneman (1990)*" The Causes of Preference Reversal " American Economic Review vol 80 n. 1 • Loomes G. e R. Sugden "A rationale for preference Reversal" • American Economic Review June 1983 73, 428-32 6 Endowment Effect • D. Kahneman J. Kneutsch and R. Thaler (1990) Experimental Tests of the Endowment Effect and the Coarse Theorem Journal of Political Economy 98 December 1325-48 • J. Kneutsch and J Sinden (1987) „ The persistence of Evaluation Disparities "Quarterly Journal of Economics 99: 691-95 • J. Kneutsch (1979) The Endowment Effects and Evidence of

Non Reversible Indifferent Curves American Economic Review , 79 5: 1277-84 • Charles R. Plott Kathryn Zeiler (2005) "The Willingness to Pay/Willingness to Accept Gap, the "Endowment Effect," Subject • Misconceptions and Experimental Procedures for Eliciting Valuations • Department of the Humanities and Social Sciences Georgetown University Law Center California Institute of Technology Washington, D.C. 20001 • Pasadena, California 91125 Mimeo 7 Alternative theory to EU • Chris Starmer "Developments in Non Expected Utility Theory : The Hunt for a Descriptive Theory of Choice under Risk" Journal of Economic Literature vol 38 June 2000 pp332 • \Kahnemann D. A. Tversky (1979) „ Prospect Theory Econometrica 47 263-291 • Loomes G. and B. Sugden (1982) "Regret Theory an alternative theory of Rational Choice under Ucertainty" Economic Journal December 1982 92 805-24 8 Fairness and Games • Charness, Gary, and Rabin, Matthew (2002); "Understanding Social Preferences with Simple Tests", The Quarterly Journal of Economics 117 (3), 817 - 869 • Burrows P. G. Loomes THE IMPACT OF Fairness on Bargaining Behaviour Empirical Economics 1994 (19) 201-221 • Dawes M. R. Thaler Cooperation Journal of Economic Perspective Vol ". N. £ pp 187-197 • Fehr, E., Kirchsteiger, G., Riedl, A., 1993. Does fairness prevent market clearing? An experimental investigation. Quarterly Journal of Economics 58, 437– 460. • Armin Falk, Ernst Fehr, Christian Zehnder Fairness Perceptions and Reservation Wages—The Behavioral Effects of Minimum Wage Laws Quarterly Journal of Economics November 2006, Vol. 121, No. 4: 1347-1381. 9 Economics of Gender • Performance in Competitive Environments: Gender Differences." Uri Gneezy, Muriel Niederle and Aldo Rustichini; Quarterly Journal of Economics, 2003, 118(3), pp. 1049-74. • James Andreoni & Lise Vesterlund, 2001. "Which Is The Fair Sex? Gender Differences In Altruism," The Quarterly Journal of Economics, MIT Press, vol. 116(1), pages 293-312, February. Differences in the economic decisions of men and women: experimental evidence Catherine C. Eckel Philip J. Grossman Department of Economics Virginia Technology 10 Neuro economics • Neuroeconomics: How Neuroscience Can Inform Economics Colin Camerer, George Loewenstein and Drazen Prelec The Journal of Economic Literature Vol. 43, No. 1, March 2005 • Rustichini Aldo 2005 Neuroeconomics Present and Future Games and Economic Behaviour 25 201-212

New Jersey: Chapter 1. 1 Incertezza e ignoranza comparativa • Ellsberg D. (1961) - "Risk, Ambiguity, and the Savage Axiom", Quarterly Journal of Economics, 75, 643-69. Tversky A. and Fox C. (1995) - "Ambiguity Aversion and Comparative Ignorance", Quarterly Journal of Economics, 585-603. Heath Chip and Amos Tversky (1991) "Preference and Belief: Ambiguity and Competence in Choice Under Uncertainty", Journal of Risk and Uncertainty, 4, 5: 28:53-71, • Chow Chua Clare and Radesch Sarin 2001 "Comparative Ignorance and the Ellsberg Paradox" Journal of Risk and Uncertainty

english

No text book is used References are below divided by items.

La bibliografia è divisa per temi. le letture di base sono quelle obbligatorie. 1 Razionalità • Heap , Hollis, Lyons Sugden and Weale The Theory of Choice Capitolo 1 Rationa • Elster Jon (1996) Rationality and Emotions Economic Journal n106 1386-972 Utilità Attesa • Chris Starmer "Developments in Non Expected Utility Theory : The Hunt for a Descriptive Theory of Choice under Risk" Journal of Economic Literature vol 38 June 2000 pp332 • Machina M. (1987) " Choice under uncertainty : Problem solved and Unsolved " Economic Perspective vol 1 n. 1 121-124 • Davis C e C. Holt Experimental Economics Charter I and Last 3 Economia sperimentale • Davis C e C. Holt Experimental Economics Charter I * and Last • Roth * On the early history of Experimental Economics <http://kuznets.fas.harvard.edu/~aroth/history.html> • Davis, Douglas and Holt, Charles (1993); Experimental Economics, Princeton University Press, Princeton, New Jersey: Chapter 1. • Falk, A. and Fehr, E. (2003); "Why labor market experiments?", Labour Economics 10, 399-406 (<http://www.iew.unizh.ch/home/falk/whylabourmEx.pdf>). • Roth, Alvin E. (1988); "Laboratory Experimentation in Economics: A Methodological Overview", Economic Journal, Vol. 98, 974-1031. • Smith, Vernon L. (1989); "Theory, Experiment and Economics", Journal of Economic Perspectives, Vol. 3, No. 1, 151-169. • Smith, Vernon L. (1994); "Economics in the Laboratory", Journal of Economic Perspectives, Vol. 8, No. 1, 113-131. • Smith, Vernon L. (1976); "Experimental Economics: Induced Value Theory", American Economic Review, Vol. 66, 274-279. 4 Invariance • Kahnemann D. A. Tversky (2000) "Choice Values and Frame" capitolo 1 • "Choice Values and Frame" eds Kahnemann D. A. Tversky Cambridge University Press 2000 • Kahnemann D. A. Tversky (1979)* „ Prospect Theory Econometrica 47 263-291 • Kahnemann D. A. Tversky (2002) Rational choice and framing of decisions chapter • Tversky (1993) * Constructive Preferences and Rational Choice atti della conferenza tenuta all'icer 5 Preference Reversal • Holt C. (1986) Preference Reversal and the Independence Axiom American Economic Review vol 76 n 3 • Tversky A. P. Slovic and D. Kahneman (1990)* " The Causes of Preference Reversal " American Economic Review vol 80 n. 1 • Loomes G. e R. Sugden "A rationale for

preference Reversal" • American Economic Review June 1983 73, 428-32 6 Endowment Effect • D. Kahneman J. Kneutsch and R. Thaler (1990) Experimental Tests of the Endowment Effect and the Coarse Theorem Journal of Political Economy 98 December 1325-48 • J. Kneutsch and J Sinden (1987) „ The persistence of Evaluation Disparities "Quartely Journal of Economics 99: 691-95 • J. Kneutsch (1979) The Endowment Effects and Evidence of Non Reversible Indifferent Curves American Economic Review , 79 5: 1277-84 • *Charles R. Plott Kathryn Zeiler (2005) "The Willingness to Pay/Willingness to Accept Gap, the "Endowment Effect," Subject • Misconceptions and Experimental Procedures for Eliciting Valuations • Department of the Humanities and Social Sciences Georgetown University Law Center California Institute of Technology Washington, D.C. 20001 • Pasadena, California 91125 Mimeo 7 Alternative theory to EU • Chris Starmer "Developments in Non Expected Utility Theory : The Hant for a Descriptive Theory of Choice under Risk" Journal of Economic Literature vol 38 June 2000 pp332 • *Kahnemann D. A. Tversky (1979) „ Prospect Theory Econometrica 47 263-291 • Loomes G. and B. Sudgen (1982) "Regret Theory an alternative theory of Rational Choice under Ucertainty" Economic Journal December 1982 92 805-24 8 Fairness and Games • Charness, Gary, and Rabin, Matthew (2002); "Understanding Social Preferences with Simple Tests", The Quarterly Journal of Economics 117 (3), 817 - 869 • Burrows P. G. Loomes THE IMPACT OF Fairness on Bargaining Behaviour Empirical Economics 1994 (19) 201-221 • Dawes M. R. Thaler Cooperation Journal of Economic Perspective Vol ". N. £ pp 187-197 • Fehr, E., Kirchsteiger, G., Riedl, A., 1993. Does fairness prevent market clearing? An experimental investigation. Quarterly Journal of Economics 58, 437– 460. • Armin Falk, Ernst Fehr, Christian Zehnder Fairness Perceptions and Reservation Wages—The Behavioral Effects of Minimum Wage Laws Quarterly Journal of Economics November 2006, Vol. 121, No. 4: 1347-1381. 9 Economics of Gender • Performance in Competitive Environments: Gender Differences." Uri Gneezy, Muriel Niederle and Aldo Rustichini; Quarterly Journal of Economics, 2003, 118(3), pp. 1049-74. • James Andreoni & Lise Vesterlund, 2001. "Which Is The Fair Sex? Gender Differences In Altruism," The Quarterly Journal of Economics, MIT Press, vol. 116(1), pages 293-312, February. Differences in the economic decisions of men and women:experimental evidence Catherine C. Eckel Philip J. Grossman Department of Economics Virginia Technology 10 Neuro economics • Neuroeconomics: How Neuroscience Can Inform Economics Colin Camerer, George Loewenstein and Drazen Prelec The Journal of Economic Literature Vol. 43, No. 1, March 2005 • Rustichini Aldo 2005 Neuroeconomics Present and Future Games and Economic Behaviour 25 201-212

New Jersey: Chapter 1. 1 Incertezza e ignoranza comparativa *Ellsberg D. (1961) - "Risk, Ambiguity, and the Savage Axiom", Quarterly Journal of Economics, 75, 643-69. Tversky A. and Fox C. (1995) - "Ambiguity Aversion and Comparative Ignorance", Quarterly Journal of Economics, 585-603. Heath Chip and Amos Tversky (1991) "Preference and Belief: Ambiguity and Competence in Choice Under Uncertaintny , " Journal of Risk and Uncertainty, ,4, 5: 28:53-71, • Chow Chua Clare and Radesh Sarin 2001 "Comparative Ignorance and the Ellsberg Paradox " Journal of Risk and Uncertainty

NOTA

italiano

E' importante che gli studenti frequentino in quanto parte della valutazione è in termini di gruppi di lavoro, partecipazioni a discussioni e presentazioni da parte degli studenti

english

It is importat to attend regularly classes since evaluation will depend also from corsework

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=y374

CAPITAL MARKETS AND CORPORATE FINANCE - CORSO INTEGRATO

CAPITAL MARKETS AND CORPORATE FINANCE

Anno accademico:	2017/2018
Codice attività didattica:	SEM0060
Docente:	
Contatti docente:	
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	12
SSD attività didattica:	SECS-P/08 - economia e gestione delle imprese SECS-P/11 - economia degli intermediari finanziari
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

NOTA

PRESTARE LA MASSIMA ATTENZIONE

Quando l'insegnamento presente sul piano di studio / carico didattico è indicato come corso integrato, formato da due moduli, in Campusnet sono riportate tanto la denominazione del corso unico, quanto quelle dei singoli moduli.

Per il dettaglio dei programmi su Campusnet, devono essere visualizzati i singoli moduli.

Moduli didattici:

- CAPITAL MARKETS AND CORPORATE FINANCE - MODULO CAPITAL MARKETS
- CAPITAL MARKETS AND CORPORATE FINANCE - MODULO MANAGERIAL CORPORATE FINANCE

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=zinz

CAPITAL MARKETS AND CORPORATE FINANCE - MODULO CAPITAL MARKETS

Capital Markets and Corporate Finance - Modulo Capital Markets

Anno accademico:	2017/2018
Codice attività didattica:	SEM0060B
Docenti:	
Contatti docente:	
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/11 - economia degli intermediari finanziari
Erogazione:	Tradizionale
Lingua:	Inglese

Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

Italiano

english

RISULTATI DELL'APPRENDIMENTO ATTESI

Italiano

english

MODALITA' DI INSEGNAMENTO

Italiano

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Italiano

english

ATTIVITÀ DI SUPPORTO

Italiano

english

PROGRAMMA

Italiano

english

TESTI CONSIGLIATI E BIBLIOGRAFIA

Italiano

english

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=1eb8

CAPITAL MARKETS AND CORPORATE FINANCE - MODULO MANAGERIAL CORPORATE FINANCE

Capital Markets and Corporate Finance - Modulo Managerial Corporate Finance

Anno accademico:	2017/2018
Codice attività didattica:	SEM0060A
Docente:	Prof. Bernardo Bortolotti (Titolare del corso)
Contatti docente:	011 6706064, bernardo.bortolotti@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/08 - economia e gestione delle imprese
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Obbligatoria
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

english

This course provides an overview of the fundamental financial choices of firms from a theoretical and practical point of view. The course will review the main models in the theory of corporate finance and their real world implications. The emphasis on theory and analytical tools applied to real-world decision making will allow a deep understanding of firms' capital structure, corporate governance, and topics in long-term finance and investment.

RISULTATI DELL'APPRENDIMENTO ATTESI

english

The goal of the course is to provide students with a framework to apply to decision making when facing a financial decisions in firms. The objective of the course is to enable students to (1) discuss and assess the options available to managers under specific scenarios, (2) explain how each scenario fits within current corporate finance theory, (3) identify and apply the specific tools and techniques that aid in decision making, and (4) provide recommendations based on the insights gained in the applications of these tools.

MODALITA' DI INSEGNAMENTO

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

english

Exams will be a mixture of multiple-choice questions, open-ended questions, and quantitative problems. For quantitative problems, you will need to show your work (the final answer is not enough). Exams are NOT open book/notes. The quantitative problems on exams will resemble those on the homework assignments.

Calculators and Other Equipment on Exams: You can use calculators – simple or financial – in class. If you are in doubt about your 'device', please come see me before the first exam. No other devices are going to be allowed during exams – no phones, laptops, tablets, etc.

PROGRAMMA

english

Part I. Corporate financing

Claims, players and processes

Debt and equity financing: institutional features and stylized facts

The basic trade-off between risk and return

The corporate structure in the Modigliani-Miller framework

Agency problems in outside financing

Part II. Corporate governance

Managerial incentives

The board of directors

Large shareholders and investors activism

Takeovers and LBOs

Debt as a governance mechanism

Part III. Topics in long-term finance

Sovereign wealth and investments

Inclusive corporate finance

Social impact finance and double bottom line

TESTI CONSIGLIATI E BIBLIOGRAFIA

english

The lecture slides are outlines of the lectures, not complete notes. They will be posted ahead of each lecture (I will do my best to have them there at least 24 hours in advance). I recommend you download those ahead of class – print them or store them on your PCs, as you prefer.

The textbook we will primarily use in class is:

Financial Markets and Corporate Strategy: European Edition
Autore: David Hillier, Mark Grinblatt, Sheridan Titman Edizione: 2013
Casa editrice: McGraw Hill
ISBN: ISBN: 0077129423

Additional reading material may be assigned and discussed as the semester proceeds and it will include academic papers and articles from the press. Electronic version of the reading material or links and download instructions will be provided on CAMPUSNET. The content of the additional readings is considered optional – with the exception of the material that overlaps with the content of class lectures – but I might offer extra-credit questions on exams based on such content.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=cw8q

CAPITAL MARKETS AND CORPORATE FINANCE - MODULO CAPITAL MARKETS

Capital Markets and Corporate Finance - Modulo Capital Markets

Anno accademico:	2017/2018
Codice attività didattica:	SEM0060B
Docente:	
Contatti docente:	
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/11 - economia degli intermediari finanziari
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

Italiano

english

RISULTATI DELL'APPRENDIMENTO ATTESI

Italiano

english

MODALITA' DI INSEGNAMENTO

Italiano

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Italiano

english

ATTIVITÀ DI SUPPORTO

Italiano

english

PROGRAMMA

Italiano

english

TESTI CONSIGLIATI E BIBLIOGRAFIA

Italiano

english

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=1eb8>

CAPITAL MARKETS AND CORPORATE FINANCE - MODULO MANAGERIAL CORPORATE FINANCE

Capital Markets and Corporate Finance - Modulo Managerial Corporate Finance

Anno accademico:	2017/2018
Codice attività didattica:	SEM0060A
Docente:	Prof. Bernardo Bortolotti (Titolare del corso)
Contatti docente:	011 6706064, bernardo.bortolotti@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/08 - economia e gestione delle imprese
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Obbligatoria
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

english

This course provides an overview of the fundamental financial choices of firms from a theoretical and practical point of view. The course will review the main models in the theory of corporate finance and their real world implications. The emphasis on theory and analytical tools applied to real-world decision making will allow a deep understanding of firms' capital structure, corporate governance, and topics in long-term finance and investment.

RISULTATI DELL'APPRENDIMENTO ATTESI

english

The goal of the course is to provide students with a framework to apply to decision making when facing a financial decisions in firms. The objective of the course is to enable students to (1) discuss and assess the options available to managers under specific scenarios, (2) explain how each scenario fits within current corporate finance theory, (3) identify and apply the specific tools and techniques that aid in decision making, and (4) provide recommendations based on the insights gained in the applications of these tools.

MODALITA' DI INSEGNAMENTO

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

english

Exams will be a mixture of multiple-choice questions, open-ended questions, and quantitative problems. For quantitative problems, you will need to show your work (the final answer is not enough). Exams are NOT open book/notes. The quantitative problems on exams will resemble those on the homework assignments.

Calculators and Other Equipment on Exams: You can use calculators – simple or financial – in class. If you are in doubt about your 'device', please come see me before the first exam. No other devices are going to be allowed during exams – no phones, laptops, tablets, etc.

PROGRAMMA

english

Part I. Corporate financing

Claims, players and processes

Debt and equity financing: institutional features and stylized facts

The basic trade-off between risk and return

The corporate structure in the Modigliani-Miller framework

Agency problems in outside financing

Part II. Corporate governance

Managerial incentives

The board of directors

Large shareholders and investors activism

Takeovers and LBOs

Debt as a governance mechanism

Part III. Topics in long-term finance

Sovereign wealth and investments

Inclusive corporate finance

Social impact finance and double bottom line

TESTI CONSIGLIATI E BIBLIOGRAFIA

english

The lecture slides are outlines of the lectures, not complete notes. They will be posted ahead of each lecture (I will do my best to have them there at least 24 hours in advance). I recommend you download those ahead of class – print them or store them on your PCs, as you prefer.

The textbook we will primarily use in class is:

Financial Markets and Corporate Strategy: European Edition
Autore: David Hillier, Mark Grinblatt, Sheridan Titman Edizione: 2013
Casa editrice: McGraw Hill
ISBN: ISBN: 0077129423

Additional reading material may be assigned and discussed as the semester proceeds and it will include academic papers and articles from the press. Electronic version of the reading material or links and download instructions will be provided on CAMPUSNET. The content of the additional readings is considered optional – with the exception of the material that overlaps with the content of class lectures – but I might offer extra-credit questions on exams based on such content.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=cw8q

ECONOMETRICS

Econometrics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0083
Docente:	Prof. Alessandro Sembenelli (Titolare del corso) Prof. Fabio Cesare Bagliano (Titolare del corso) Prof. Marina Di Giacomo (Titolare del corso)
Contatti docente:	011 6706059, alessandro.sembenelli@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	12
SSD attività didattica:	SECS-P/05 - econometria
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

ITALIANO

ENGLISH

The main purpose of this course is to give a general and comprehensive overview of the different econometric methodologies and approaches, focusing on what is relevant for doing and understanding empirical work. The number of econometric techniques that can be used is numerous and their validity often depends crucially upon the validity of the underlying assumption. This course attempts to guide students through this array of estimation and testing procedures by also offering several computer-lab sessions where students will face real world empirical cases.

RISULTATI DELL'APPRENDIMENTO ATTESI

ITALIANO

ENGLISH

- Knowledge and understanding: this course will provide students with a deep and up-to-date knowledge of modern econometric theories and related estimation and testing techniques.
- Applying knowledge and understanding: students will learn how to apply econometrics techniques to actual economic problems. To this aim students will be introduced to a professional econometric software (E-views) which will be used for the computations presented in this course.
- Making judgements: the students will learn how to assess the validity of the assumptions of a wide range of econometric models with the purpose of realizing potential drawbacks or dangers in their application to relevant empirical economic questions.
- Communication skills: students will learn how to effectively organize ideas both in written and oral form, possibly with the help of presentation of scientific papers during the course.
- Learning skills: this course will enable students to understand the recent developments in econometrics and will be a suitable basis for further research work in the area.

MODALITA' DI INSEGNAMENTO

ITALIANO

ENGLISH

The course consists of 96 lecture hours. Strong interaction between teachers and students is warmly encouraged. Part of the course (24 hours) will be given at the Computer Lab.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

ITALIANO

ENGLISH

2 h. and 30 m. (max.) written exam at the end of the course

ATTIVITÀ DI SUPPORTO

ITALIANO

ENGLISH

PROGRAMMA

ITALIANO

ENGLISH

Part 1

- The Classical Linear Regression Model and Its Violations (chap. 2-3-4)
- Endogeneity, Instrumental Variables and GMM (chap. 5)
- Maximum Likelihood Estimation and Specification Tests (chap. 6)
- Models with Limited Dependent Variables (chap. 7)

Part 2

- Univariate Time Series Models (chap. 8)
- Multivariate Time Series Models (chap. 9)

TESTI CONSIGLIATI E BIBLIOGRAFIA

ITALIANO

ENGLISH

The course is mostly based on Verbeek's A Guide to Modern Econometrics (4th edition, 2012). For most topics lecture notes will be also circulated.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=nnjd

ECONOMETRICS II

ECONOMETRICS II

Anno accademico:	2016/2017
Codice attività didattica:	ECO0143
Docente:	Prof. Fabio Cesare Bagliano (Titolare del corso) Prof. Marina Di Giacomo (Titolare del corso) Prof. Alessandro Sembenelli (Titolare del corso)
Contatti docente:	+390116706084, fabio.bagliano@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	12
SSD attività didattica:	SECS-P/05 - econometria
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

english

The main purpose of this course is to give a general and comprehensive overview of the different econometric methodologies and approaches, focusing on what is relevant for doing and understanding empirical work. The number of econometric techniques that can be used is numerous and their validity often depends crucially upon the validity of the underlying assumption. This course attempts to guide students through this array of estimation and testing procedures by also offering several computer-lab sessions where students will face real world empirical cases.

RISULTATI DELL'APPRENDIMENTO ATTESI

english

- Knowledge and understanding: this course will provide students with a deep and up-to-date knowledge of modern econometric theories and related estimation and testing techniques.
- Applying knowledge and understanding: students will learn how to apply econometrics techniques to actual economic problems. To this aim students will be introduced to a professional econometric software (E-views) which will be used for the computations presented in this course.
- Making judgements: the students will learn how to assess the validity of the assumptions of a wide range of econometric models with the purpose of realizing potential drawbacks or dangers in their application to relevant empirical economic questions.
- Communication skills: students will learn how to effectively organize ideas both in written and oral form, possibly with the help of presentation of scientific papers during the course.
- Learning skills: this course will enable students to understand the recent developments in econometrics and will be a suitable basis for further research work in the area.

MODALITA' DI INSEGNAMENTO

english

The course consists of 96 lecture hours. Strong interaction between teachers and students is warmly encouraged.

Part of the course (24 hours) will be given at the Computer Lab.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

english

2 h. and 30 m. (max.) written exam at the end of the course

PROGRAMMA

english

Part 1

- The Classical Linear Regression Model and Its Violations (chap. 2-3-4)
- Endogeneity, Instrumental Variables and GMM (chap. 5)
- Maximum Likelihood Estimation and Specification Tests (chap. 6)
- Models with Limited Dependent Variables (chap. 7)

Part 2

- Univariate Time Series Models (chap. 8)
- Multivariate Time Series Models (chap. 9)

TESTI CONSIGLIATI E BIBLIOGRAFIA

english

The course is mostly based on Verbeek's A Guide to Modern Econometrics (4th edition, 2012). For most topics lecture notes will be also circulated.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=ou5l

FOUNDATIONS OF POLICY MAKING

Foundations of policy making

Anno accademico:	2017/2018
Codice attività didattica:	SEM0061
Docente:	Prof. Francesco Passarelli (Titolare del corso)
Contatti docente:	n/d, francesco.passarelli@unito.it
Anno:	2° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/02 - politica economica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

english

The course uses micro and macroeconomic tools extensively. It requires throughout knowledge of intermediate microeconomics and macroeconomics.

italiano

Il corso adotta gli strumenti della micro e macroeconomia. La padronanza di queste due discipline a livello intermedio e' un prerequisito del corso.

OBIETTIVI FORMATIVI

english

The course aims at analysing the process of economic and political integration of the European Union. It adopts both a theoretical and a policy perspective.

The first part of the course explores the economic rationale behind the European integration process. It presents models studying the economic consequences of trade liberalization (customs unions, free trade areas), the liberalization of capital flows (Single market), and the co-ordination of economic policies (economic union).

The course then moves on in studying the main internal and external policies undertaken by the EU (agriculture, cohesion, the Single market policy, and the Economic and Monetary Union), as implemented using the resources of the EU budget. At the end of the course, students should have achieved a thorough understanding of the main issues behind the process of European integration, as well as the ability to assess the main aspects of the business environment in which firms operate when dealing with the European markets.

Trade policy, competition, and External relations will be covered by the in-class presentations of the working groups (see below).

Teamwork:

The class will be split in 5-6 students teams. Every student will be part of one team.

Each team will focus on one topic representing an open issue in current EU policy-making agenda and will make an in-class presentation towards the end of the course. Presentations will last approximately one hour and will be followed by an in-class discussion. Groups will be formed and topics will be assigned at the beginning of the course.

italiano

Il corso si propone di analizzare il processo di integrazione economica e politica dell'Unione europea. Adotta un approccio sia teorico che politico.

La prima parte del corso esplora la logica economica sottostante il processo di integrazione europea. Presenta modelli che studiano le conseguenze economiche della liberalizzazione degli scambi (unioni doganali, aree di libero scambio). La liberalizzazione dei flussi di capitali (mercato unico) e il coordinamento delle politiche economiche (unione economica).

Il corso prosegue poi con lo studio delle principali politiche interne ed esterne dell'UE (agricoltura, coesione, politica del mercato unico e unione economica e monetaria), attuate usando le risorse del bilancio dell'UE.

La politica commerciale, la concorrenza e le relazioni esterne verranno coperte dalle presentazioni in classe dei gruppi di lavoro (vedi sotto).

GRUPPI DI LAVORO:

La classe sarà divisa in 5-6 gruppi di studenti. Ogni studente farà parte di un gruppo.

Ogni gruppo si concentrerà su un argomento che rappresenta una questione aperta nell'attuale agenda per la definizione delle politiche dell'UE e farà una presentazione in classe verso la fine del corso. Le presentazioni durano circa un'ora e verranno seguite da una discussione in classe. I gruppi saranno formati e gli argomenti saranno assegnati all'inizio del corso.

RISULTATI DELL'APPRENDIMENTO ATTESI

english

At the end of the course, students should have achieved a thorough understanding of the main issues behind the process of European integration, as well as the ability to assess the main aspects of the business environment in which firms operate when dealing with the European markets.

italiano

Al termine del corso, gli studenti dovrebbero avere una conoscenza approfondita delle principali questioni che stanno dietro al processo di integrazione europea, nonché la capacità di valutare gli aspetti principali dell'ambiente imprenditoriale in cui le imprese operano quando si occupano dei mercati europei.

MODALITÀ DI INSEGNAMENTO

english

In-class lessons, teamwork, intermediate tests.

italiano

Lezioni, lavoro di gruppo, valutazioni intermedie

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

english

- In-class midterm written exam, counting for 40% of the course grade. The exam covers the lectures, the readings, and other material handed out or discussed in class up to that time. It will last 75mins and will include open and multiple choice questions.
- Final written exam, counting for 35% of the course grade, administered during the first time slot assigned by the University. The final exam covers only the lectures, the readings, and other material handed out or discussed in class from the midterm up to the end of the course. It will last 60mins and will include open and multiple choice

questions.

- Teams' in-class presentations weigh 20% of the final grade. In-class participation during discussion will be graded and will weigh 5%.
- Students not taking intermediate exam or teamwork, or those whose grade in the intermediate test is seriously unsatisfactory, can take a general written exam. The general exam covers the entire program including the policies covered during in-class presentations. General exams will be held on official exams dates assigned by the University. It will consist in open and multiple choice questions, and will last 60 mins.
- Students are warmly invited to take the exam in the form of partial tests and teamwork.
- If the final grade is sufficient it cannot be refused. Should it be not sufficient, the exam can be re-taken (covering the entire program) on the second next available official date.

italiano

1. Esame scritto intermedio, svolto in classe in una data da stabilire ad inizio corso. Conta per il 40% del voto. L'esame intermedio copre le lezioni, le letture e altri materiali distribuiti o discussi in classe fino a quel momento. Durerà 75 minuti e includerà domande aperte e multiple.
2. Esame scritto finale, conta per il 35% del livello di corso, somministrato durante il primo appello assegnato dall'Università. L'esame finale copre solo le lezioni, le letture e altri materiali distribuiti o discussi in classe dall'esame intermedio fino alla fine del corso. Durerà 60 minuti e includerà domande aperte e multiple.
3. Le presentazioni in classe dei gruppi pesano il 20% del voto finale. La partecipazione in classe durante la discussione sarà valutata e pesa il 5%.
4. Gli studenti che non effettuano esami intermedio o lavoro di gruppo o coloro i cui titoli nel test intermedio sono risultati seriamente insufficienti, possono sostenere un esame scritto generale. L'esame generale copre l'intero programma, incluse le politiche coperte durante le presentazioni in classe. Gli esami generali si svolgeranno nelle date ufficiali degli esami assegnati dall'Università. Consisteranno in domande aperte e multiple e durano 60 minuti.
5. Gli studenti sono caldamente invitati a sostenere l'esame sotto forma di esame parziale e di lavoro di gruppo.
6. Se il voto finale è sufficiente, non può essere rifiutato. Se non è sufficiente, l'esame può essere rifatto (coprendo l'intero programma) al secondo appello ufficiale disponibile.

PROGRAMMA

english

Syllabus:

- EU in the global arena
- EU Enlargement
- Classic Theory of Economic Integration
- Free Trade Areas
- Customs Unions
- Economies of Scale
- Single Market
- Budget
- Common Agricultural Policy
- Cohesion Policy
- EMU Foundations
- EMU and the crisis
- The political power of member countries.

italiano

PROGRAMMA

1. L'UE nell'arena globale
2. Allargamento dell'UE
3. Teoria classica dell'integrazione economica
4. Aree commerciali libere
5. Unioni doganali
6. Economie di scala

7. Mercato unico
8. Bilancio
9. Politica agricola comune
10. Politica di coesione
11. Unione economica e monetaria
12. UEM e la crisi
13. Il potere politico dei paesi membri.

TESTI CONSIGLIATI E BIBLIOGRAFIA

english

In order to provide updated information, the main materials of the course are included in the lecture notes (slides). They will be available for downloading in due time during the course.

There is no proper textbook for this course. A tentative reference book is: The Economics of the European Integration, by R. Baldwin and C. Wyplosz, McGraw Hill (last available edition). But course materials go far beyond the content of this book.

italiano

Al fine di fornire materiale aggiornato, i principali argomenti del corso sono inclusi negli appunti di lezione (diapositive). Saranno disponibili per il download in tempo utile durante il corso.

Non esiste un appropriato manuale di testo per questo corso. Un libro di riferimento è: The Economics of the European Integration, di R. Baldwin e C. Wyplosz, McGraw Hill (ultima edizione disponibile). Ma i temi trattati durante il corso vanno ben oltre il contenuto di questo libro.

NOTA

Good Luck!!

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=gxym

GAME THEORY

GAME THEORY

Anno accademico:	2017/2018
Codice attività didattica:	SEM0062
Docente:	(Titolare del corso) Prof. Dino Gerardi (Titolare del corso)
Contatti docente:	
Anno:	2° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-S/06 - metodi matematici dell'economia e delle scienze att. e finanz.
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

english

The course provides a mathematical treatment of choice under uncertainty and game theory. We will develop and solve formal models of strategic interactions among economic agents. We will consider several economic applications, such as imperfect competition, auctions, public goods and bargaining.

RISULTATI DELL'APPRENDIMENTO ATTESI

english

The students will learn about strategic thinking and its implications. They are also expected to master all the tools presented during the course.

MODALITA' DI INSEGNAMENTO

english

Lectures and problem sets with solutions (the problem sets will not be graded).

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

english

Closed-book written exam.

ATTIVITÀ DI SUPPORTO

english

Office hours.

PROGRAMMA

english

I. Introduction.

II. Decision Theory.

Dominance, beliefs and "Never Weak Best Response" strategies.

III. Strategic Form Games

Dominance, Nash equilibrium, mixed strategies.

IV. Extensive Form Games

Corresponding strategic forms, behavioral strategies, backwards induction, subgame perfect equilibrium.

V. Games of Incomplete Information

Normal-form representation of static games of incomplete information, Bayesian Nash equilibrium, perfect Bayesian equilibrium.

VI. Repeated Games

Folk theorems.

VII. Mechanism Design

Design of the optimal auction, the revenue equivalence theorem.

TESTI CONSIGLIATI E BIBLIOGRAFIA

english

Martin J. Osborne: An Introduction to Game Theory, Oxford University Press.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=ioqn

GAMES AND DECISIONS

GAMES AND DECISIONS

Anno accademico:	2016/2017
Codice attività didattica:	ECO0197
Docente:	
Contatti docente:	
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

Mutuato da: [GAME THEORY \(SEM0062\)](#)

Corso di studio in Economics

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=m864

GROWTH AND DEVELOPMENT

Growth and development

Anno accademico:	2017/2018
Codice attività didattica:	ECO0227
Docente:	Prof. Mariacristina Rossi (Titolare del corso)
Contatti docente:	011 6706078, mariacristina.rossi@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

Italiano

Apprendere le nozioni di base delle determinanti della crescita economica, con modelli di base e qualche applicazione. Ottenere la conoscenza di modelli di sviluppo microfondati. Abilità nella gestione di dataset e comprensione di statistiche di base sui PVS

english

RISULTATI DELL'APPRENDIMENTO ATTESI

Italiano

Padronanza delle nozioni di base dei concetti di crescita economica. Padronanza delle tecniche di base per l'analisi di tematiche di sviluppo con utilizzo di micro-dati.

english

MODALITÀ DI INSEGNAMENTO

Italiano

Lezioni e classi in laboratorio con utilizzo di micro dati su PVS

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Italiano

Esame scritto e tesina

english

ATTIVITÀ DI SUPPORTO

Italiano

Attività in laboratorio

english

PROGRAMMA

Italiano

Course description

• Parte 1 • Teoria della Crescita. Textbook: Romer 1996 "Advanced Macroeconomics", primi tre capitoli • Parte 2 Economia dello Sviluppo • Basu 1992 "Analytical Development Economics" • Bardhan Udry, 1999 "Development Microeconomics" • Readings in Development Economics (peer reviewed articles s.a. Baland Robinson on child labour JPE 2000, Duflo's papers..)

english

Course description

• Parte 1 • Teoria della Crescita. Textbook: Romer 1996 "Advanced Macroeconomics", primi tre capitoli • Parte 2 Economia dello Sviluppo • Basu 1992 "Analytical Development Economics" • Bardhan Udry, 1999 "Development Microeconomics" • Readings in Development Economics (peer reviewed articles s.a. Baland Robinson on child labour JPE 2000, Duflo's papers..)

TESTI CONSIGLIATI E BIBLIOGRAFIA

Italiano

Vedi sopra

english

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=qpbs

INDUSTRIAL ECONOMICS II

INDUSTRIAL ECONOMICS II

Anno accademico:	2017/2018
Codice attività didattica:	ECO0228
Docente:	Prof. Davide Vannoni (Titolare del corso)
Contatti docente:	+39 0116706083, davide.vannoni@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/06 - economia applicata
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

PREREQUISITI

Basic knowledge of Microeconomics

OBIETTIVI FORMATIVI

This course surveys major topics in the field of Industrial Organization, with an emphasis upon oligopoly theory, but also with a look at empirical applications. The analytical knowledge that the student will derive from the course is useful for further study of firms and markets as well as to evaluate the effects of regulatory and legal systems (such as antitrust law or competitive policies) upon firms.

RISULTATI DELL'APPRENDIMENTO ATTESI

At the end of the course, the student will be able: 1. To understand how price and non-price competition among firms affect economic welfare. 2. To analyze and evaluate models of competitive, oligopolistic, and monopoly markets. 3. To analyze and evaluate how firms' structure and conduct affect economic welfare. The student will use some intermediate level tools to understand and evaluate firms' structure and conduct. He will study some strategies undertaken by firms in the real world and will critically analyze them. The student will learn simple mathematical tools as well as how to undertake a graphical analysis. The student will apply economic reasoning to specific situations taken from the real world of firms, without simply repeating what is included in the textbook.

MODALITA' DI INSEGNAMENTO

Lectures, exercise sessions, and classroom presentation of papers by students working in small working groups.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Written exam - time: h.:1.30, maximum mark 30/30, which can be reached by summing the marks obtained in the different questions (generally four or five questions).

Bonus for presentation made in the classroom or for delivery of small project to the professor: max 4 marks.

PROGRAMMA

- Short-run Price Competition - Dynamic Price Competition and Tacit Collusion - Entry, Accomodation and Exit - Product Differentiation - Strategic Behaviour: Reputation, Limit Pricing and Predation - Mergers - Vertical Restraints

This course surveys major topics in the field of Industrial Organization, with an emphasis upon oligopoly theory, but also with a look at empirical applications. We will focus upon market structure, firm conduct, and economic

performance of industries. Of special interest is firms' strategic behaviour in price and non-price competition. The types of behaviour, or conduct, include oligopoly pricing and production, strategic entry deterrence, location strategies, product differentiation.

TESTI CONSIGLIATI E BIBLIOGRAFIA

Textbooks Tirole, J. (1988), *The Theory of Industrial Organization*, MIT Press. Martin, S. (2001), *Advanced Industrial Economics*, Blackwell. Church, J. and R. Ware (1999), *Industrial Organization, A Strategic Approach*, McGraw-Hill
Motta, M. (2005), *Competition Policy, Theory and Practice*, Cambridge University Press

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show? id=7bro>

INTERNATIONAL ECONOMICS II

INTERNATIONAL ECONOMICS II

Anno accademico:	2017/2018
Codice attività didattica:	ECO0229
Docente:	Prof. Alessandro Barattieri (Titolare del corso)
Contatti docente:	n/d, alessandro.barattieri@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

English

The objective of the course is to familiarize students with topics in international trade and international macroeconomics.

RISULTATI DELL'APPRENDIMENTO ATTESI

English

Deepening of understanding of new analytical tools. Greater awareness of mechanisms affecting the relation between agents and countries within our ever increasingly interconnected world.

MODALITA' DI INSEGNAMENTO

English

2 lectures per week for 13 weeks.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

English

Written Exam

PROGRAMMA

English

In the first part, the course will deal with standard international economics topics: Ricardian Models of Trade, Heckscher-Ohlin, Intra-industry Trade, and models with firms' heterogeneity (Melitz). Time permitting, we'll discuss also trade policy issues.

In the second part of the course, we will deal with international macro topics such as the dynamics of the current account, exchange rate determination in the short and the long run, the Mundell-Fleming model. We will also address some topics of international finance, and discuss both the roots of the Great Recession in the US, as well as the European Crisis of 2009.

TESTI CONSIGLIATI E BIBLIOGRAFIA

English

Lecture notes will be mandatory.

Krugman Obstfeld Melitz (2016) "International Economics", 10th edition is suggested.

Other articles and materials will be indicated during the course.

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=knck>

LABOR ECONOMICS II

Labor Economics II

Anno accademico:	2016/2017
Codice attività didattica:	MAN0009
Docente:	Prof. Francesco Serafino M. Devicienti (Titolare del corso) Prof. Mario Pagliero (Titolare del corso)
Contatti docente:	0116706288, francesco.devicienti@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

Familiarity with basic concepts and tools of microeconomics and statistics.

OBIETTIVI FORMATIVI

The course will present modern methods for conducting empirical research in labor economics. The focus will be on the identification strategies of causal relationships of interest to economists and other social scientists. The course will provide students with the most widely used econometric techniques in empirical labor economics and industrial organization, and will also cover practical issues of data collection, manipulation and econometric analyses using standard statistical software. It will illustrate how to handle real individual-level (firm and worker) microdata in a couple of laboratory, hands-on lessons. These are mainly intended to teach the students how to use standard statistical software (STATA) to perform a convincing empirical analysis. This course is particularly suitable to those students intending to carry out some empirical analyses as part of their final dissertation.

Students are expected to have good knowledge of the intermediates quantitative and econometric methods in economics.

RISULTATI DELL'APPRENDIMENTO ATTESI

1) Knowledge and understanding ability.

The objective of the course is to develop graduate students' abilities in acquiring a better understanding of the functioning of labour markets on the basis of the recent literature of the profession, with particular emphasis on the empirical literature.

2) Capability to apply knowledge and understanding

The literature in the profession is usually formulated in terms of formal mathematical and econometric models. The lectures aim at fostering the students' understanding of the methodological issues involved when going from the theoretical analysis to the empirical testing of hypotheses formulated by the theory.

3) Capability to approach the subject in a critical manner

By the end of the course, students are expected to have increased their ability to critically assess the results of empirical analyses, for example whether or not the effect of labor market reforms or other policy interventions are evaluated using sound, transparent and convincing identification strategies.

4) Communication abilities

Students will be required to communicate sophisticated theoretical or econometric analyses in both formal and intuitive/verbal formats.

5) Learning ability

Ability to collect and process cross-sectional and longitudinal economic data and to use standard statistical techniques and software to (i) document and explain current labor market issues and problems, (ii) test the empirical validity of theories, and (iii) make economic predictions and provide policy recommendations.

MODALITA' DI INSEGNAMENTO

A combination of classroom lectures and hands-on, practical sessions in the computer lab using simulated or real datasets, and the most commonly used statistical softwares, to replicate existing empirical studies and start conducting original empirical research.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Examination

3 hours Written exam at the end of the course.

Students are also expected to submit a short empirical report summarizing the results of their empirical analysis conducted under the supervision of the instructors.

ATTIVITÀ DI SUPPORTO

Further information will be provided during the course.

PROGRAMMA

Syllabus and Reading Material

Program:

1. Empirical Strategies in Labor Economics. Introduction and Motivation. Identification strategies for causal relationships.
2. Potential outcome approach. Social experiments. Non-experimental methods. Selection bias.
3. Controlling strategies. Regression and matching estimators.
4. IV methods.
5. Panel data. Diff-in-diff strategies.
6. Regression discontinuity design. Quantile regressions.
7. Data collection strategies and measurement issues
 - Types of microdata (survey data, administrative data, ...)
 - Example I: Analysis of one (real) firm-level dataset
 - Example II: Analysis of one (real) worker-level dataset
8. Laboratory session: How to conduct empirical research using STATA
 - Laboratory session: Introduction to STATA
 - Laboratory session: Examples using real datasets
9. Presenting the results of the empirical analysis and writing-up a research report or an empirical scientific paper (lecture 11)
 - Laboratory session: The effect of unions on firm investment: the hold-up problem.

TESTI CONSIGLIATI E BIBLIOGRAFIA

References:

Main:

Notes from the instructors.

J. Angrist and J. Pischke (2009) "Mostly Harmless Econometrics", Princeton University Press.

Other useful resources:

J. Angrist and A. Krueger (1999) "Empirical Strategies in Labor Economics", in Handbook of Labor Economics, vol. 3, chap. 23, edited by O. Ashenfelter and D. Card.

Cahuc and Zylberberg, Labor Economics, Chapter 7.

G. Borjas "Labor Economics", ch. 10, MacGraw Hill, 6th edition.

STATA Manuals.

Addison et. Al. (2007) "Do Works Councils Inhibit Investments?", Industrial and Labor Relation Review, 60,2.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=gfyh

LABOUR ECONOMICS II

Labour economics II

Anno accademico:	2017/2018
Codice attività didattica:	SEM0057
Docente:	Prof. Francesco Serafino M. Devicienti (Titolare del corso) Prof. Mario Pagliero (Titolare del corso)
Contatti docente:	0116706288, francesco.devicienti@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

OBIETTIVI FORMATIVI

italiano

english

RISULTATI DELL'APPRENDIMENTO ATTESI

italiano

english

MODALITA' DI INSEGNAMENTO

italiano

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

italiano

english

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

italiano

english

TESTI CONSIGLIATI E BIBLIOGRAFIA

italiano

english

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=8oy5>

MACROECONOMIC ANALYSIS

Macroeconomic analysis

Anno accademico:	2017/2018
Codice attività didattica:	SEM0079
Docente:	Prof. Fabio Cesare Bagliano (Titolare del corso) Luca Gambetti (Titolare del corso)
Contatti docente:	+390116706084, <i>fabio.bagliano@unito.it</i>
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	9
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

Working knowledge of microeconomics and macroeconomics at the level of three-year undergraduate courses is required. The formalized analysis of macroeconomic models requires familiarity with the mathematical and statistical tools acquired in the three-year undergraduate program in Economics. In particular, extensive use of differential calculus and constrained optimization techniques will be made.

OBIETTIVI FORMATIVI

The course will provide students with a deep and up-to-date knowledge of modern theories of economic fluctuations and the related techniques of macroeconomic analysis and model-building.

RISULTATI DELL'APPRENDIMENTO ATTESI

During the course, students will learn how to apply economic concepts and methodologies to actual economic problems and situations related to business cycle fluctuations, drawing the appropriate policy implications, and how to autonomously apply rigorous macroeconomic thinking with the support of quantitative methods, in order to formulate personal judgements on economic developments and policy issues.

The course will enable students to understand the most recent developments in macroeconomic theory and will be a suitable basis for further research work in macroeconomics.

MODALITA' DI INSEGNAMENTO

The course consists of a series of lectures on the topics listed above; problem sets and exercises on some topics will be handed out (with solutions available).

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Written (max 2-hour) exam at the end of the course, with both formalized and theoretical questions.

PROGRAMMA

The course will cover the following topics:

1. The "neoclassical synthesis"
2. The "natural" rate of unemployment and the long-run Phillips curve
3. The "rational expectations" hypothesis and the business cycle theory of the New Classical Macroeconomics

4. Nominal rigidities, rational expectations, and the effectiveness of stabilization policies
5. Dynamic macroeconomic models with rational expectations: (a) output and the stock market; (b) exchange rate dynamics in open economies
6. The "real business cycle theory"
7. The "New-Keynesian Macroeconomics": macroeconomic implications of imperfections in labor and goods markets.

TESTI CONSIGLIATI E BIBLIOGRAFIA

The course is not based on a textbook. For most topics, lecture notes will be circulated; moreover, for each topic, a set of readings (mostly drawn from scientific international journals) will be provided, with the original presentations of the models presented in the lectures. A detailed reading list, lecture notes and other material can be found on the Moodle platform.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=ho5l

MACROECONOMICS II

MACROECONOMICS II

Anno accademico:	2016/2017
Codice attività didattica:	ECO0161
Docente:	Prof. Fabio Cesare Bagliano (Titolare del corso)
Contatti docente:	+390116706084, fabio.bagliano@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

Working knowledge of microeconomics and macroeconomics at the level of three-year undergraduate courses is required. The formalized analysis of macroeconomic models requires familiarity with the mathematical and statistical tools acquired in the three-year undergraduate program in Economics. In particular, extensive use of differential calculus and constrained optimization techniques will be made.

OBIETTIVI FORMATIVI

The course will provide students with a deep and up-to-date knowledge of modern theories of economic fluctuations and the related techniques of macroeconomic analysis and model-building.

RISULTATI DELL'APPRENDIMENTO ATTESI

During the course, students will learn how to apply economic concepts and methodologies to actual economic problems and situations related to business cycle fluctuations, drawing the appropriate policy implications, and how to autonomously apply rigorous macroeconomic thinking with the support of quantitative methods, in order to formulate personal judgements on economic developments and policy issues.

The course will enable students to understand the most recent developments in macroeconomic theory and will be a suitable basis for further research work in macroeconomics.

MODALITA' DI INSEGNAMENTO

The course consists of a series of lectures on the topics listed above; problem sets and exercises on some topics will be handed out (with solutions available).

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

There is a written exam (lasting 90 minutes) at the end of the course, with both formalized and theoretical questions.

PROGRAMMA

The course will cover the following topics:

1. The "neoclassical synthesis"
2. The "natural" rate of unemployment and the long-run Phillips curve

3. The "rational expectations" hypothesis and the business cycle theory of the New Classical Macroeconomics
4. Nominal rigidities, rational expectations, and the effectiveness of stabilization policies
5. Dynamic macroeconomic models with rational expectations: (a) output and the stock market; (b) exchange rate dynamics in open economies
6. The "real business cycle theory"
7. The "New-Keynesian Macroeconomics": macroeconomic implications of imperfections in labor and goods markets

TESTI CONSIGLIATI E BIBLIOGRAFIA

The course is not based on a textbook. For most topics, lecture notes will be circulated; moreover, for each topic, a set of readings (mostly drawn from scientific international journals) will be provided, with the original presentations of the models presented in the lectures. A detailed reading list, lecture notes and other material can be found on the Moodle platform: <http://elearning.moodle2.unito.it/esomas/course/view.php?id=385>

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=xici

METHODOLOGY AND HISTORY OF ECONOMICS

Methodology and history of economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0056
Docente:	
Contatti docente:	
Anno:	2° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show? id=orol>

METHODOLOGY AND HISTORY OF ECONOMICS

Methodology and history economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0056
Docente:	Prof. Giovanni Pavanelli (Titolare del corso) Prof. Giandomenica Becchio (Titolare del corso) Prof. Teodoro Togati (Titolare del corso)
Contatti docente:	011-6706085, <i>giovanni.pavanelli@unito.it</i>
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto ed orale

OBIETTIVI FORMATIVI

italiano

english

The main aim of this course is to analyse, from an historical perspective, how economic theorizing changed from the end of the 18th century to the end of the 20th century. More precisely, how economics, being a branch of moral philosophy, became a technical social science. This course will explore the evolution of economic theorizing, the main changes in its methodology and key issues in history of economics. A special emphasis will be placed on the complex links between economic theorizing, economic events and policy measures

RISULTATI DELL'APPRENDIMENTO ATTESI

italiano

english

Students are expected to become acquainted with key methodological issues in economic theorizing and to be able to critically reexamine topics and analytical tools of economics, taking into account their historical evolution.

MODALITA' DI INSEGNAMENTO

italiano

english

Lessons are taught by the teacher in the classroom . Projector and powerpoint are used

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

italiano

english

The final exam 1h 30' is written and includes two parts: i) an oral presentation slit into three roundtables at the end of each teaching-slot: students will be required to give a presentation based on a reading list provided during the course; ii) a written exam: students are required to write short texts on topics presented and discussed during the

course.

Exam Program for attendees (oral and written)

- (ORAL) Participation during the course to three roundtables about reading list provided during classes (3 points/any roundtable; partial total 9 points out of 30) will be required to answer:

- (Written 1h) three questions about slides uploaded on moodle (one for each slot – Proff. Becchio, Pavanelli, and Togati). A maximum of 7 points (out 30) for each correct answer (partial total: 21 points out of 30).
- TOTAL: oral + written = 30/30

Exam Program for non-attendees (written)

- Non attendees will be required to answer :

- (Written 1h) three questions on slides uploaded on moodle platform (one for each slot – Proff. Becchio, Pavanelli, and Togati). A maximum of 7 points (out 30) for each correct answer (partial total 21 points out of 30).
- (Written 45') three questions specifically on papers uploaded on moodle platform (one for each slot – Proff. Becchio, Pavanelli, and Togati). A maximum of 3 points (out 30) for each correct answer.
- TOTAL: oral + written = 30/30

The suggested textbook is not mandatory, although might help especially non-attendees.

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

italiano

english

This course is divided into three parts:

Part 1 (Prof. Giandomenica Becchio) includes an introduction to economic methodology. Special attention will be given to the evolution of neoclassical methodology. Some "heterodox" approaches will also be considered.

Part 2 (Prof. Giovanni Pavanelli) will focus on some specific topics such as the different interpretations of the Great Depression from the 1930's till today and the role played by value judgements in economic theorizing.

Part 3 (Prof. T. Dario Togati) will focus on different interpretations of the recent economic crisis and on the methodological foundations of current macroeconomic approach

Textbook: Marcel Boumans and John Davis, with contributions Mark Blaug, Harro Maas and Andrej Svorencik. (2016) Economic methodology : understanding economics as a science. 2. ed. London, New York : Macmillan education : Palgrave.

TESTI CONSIGLIATI E BIBLIOGRAFIA

italiano

english

METHODOLOGY AND HISTORY OF ECONOMICS

METHODOLOGY AND HISTORY OF ECONOMICS

Anno accademico:	2016/2017
Codice attività didattica:	MAN0010
Docente:	Prof. Giandomenica Becchio (Titolare del corso) Prof. Giovanni Pavanelli (Titolare del corso) Prof. Teodoro Togati (Titolare del corso)
Contatti docente:	011 6706039, giandomenica.becchio@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/04 - storia del pensiero economico
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto ed orale

OBIETTIVI FORMATIVI

English

The main aim of this course is to analyse, from an historical perspective, how economic theorizing changed from the end of the 18th century to the end of the 20th century. More precisely, how economics, being a branch of moral philosophy, became a technical social science. This course will explore the evolution of economic theorizing, the main changes in its methodology and key issues in history of economics. A special emphasis will be placed on the complex links between economic theorizing, economic events and policy measures.

RISULTATI DELL'APPRENDIMENTO ATTESI

English

Students are expected to become acquainted with key methodological issues in economic theorizing and to be able to critically reexamine topics and analytical tools of economics, taking into account their historical evolution.

MODALITA' DI INSEGNAMENTO

English

Lessons are taught by the teacher in the classroom . Projector and powerpoint are used

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

The final exam includes two parts: i) an oral presentation: students will be required to give a presentation based on a reading list provided during the course; ii) a written exam: students are required to write short texts on topics presented and discussed during the course.

Program for attendees includes ONLY slides uploaded on moodle platform

- Attendees who have been joined three roundtables (a maximum of 9 points out of 30) will be required to answer:

- three questions (one for each slot – Proff. Becchio, Pavanelli, and Togati). A maximum of 7 points (out 30) for each correct answer.

Program for non-attendees includes SLIDES PLUS PAPERS uploaded on moodle platform.

- Non attendees will be required to answer :

- three questions (one for each slot – Proff. Becchio, Pavanelli, and Togati). A maximum of 7 points (out 30) for each correct answer.
- three questions specifically on papers (one for each slot – Proff. Becchio, Pavanelli, and Togati). A maximum of 3 points (out 30) for each correct answer.

The suggested textbook is not mandatory, although might help especially non-attendees.

The exam will be written.

English

ATTIVITÀ DI SUPPORTO

Italiano

English

PROGRAMMA

English

This course is divided into three parts:

Part 1 (Prof. Giandomenica Becchio) includes an introduction to economic methodology. Special attention will be given to the evolution of neoclassical methodology. Some "heterodox" approaches will also be considered.

Part 2 (Prof. Giovanni Pavanelli) will focus on some specific topics such as the different interpretations of the Great Depression from the 1930's till today and the role played by value judgements in economic theorizing.

Part 3 (Prof. T. Dario Togati) will focus on different interpretations of the recent economic crisis and on the methodological foundations of current macroeconomic approach

TESTI CONSIGLIATI E BIBLIOGRAFIA

English

A complete reading list will be provided at the beginning of the course. Texts (articles and essays) will be uploaded on-line on Moodle platform.

Instructors suggest to read Marcel Boumans and John Davis (Eds.) Economic methodology : Understanding economics as a science 2. ed. London, New York: Palgrave, 2016.

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=51ea

MICROECONOMIC ANALYSIS

Microeconomic analysis

Anno accademico:	2017/2018
Codice attività didattica:	SEM0078
Docente:	Prof. Andrea Gallice (Titolare del corso) Prof. Davide Vannoni (Titolare del corso) Prof. Massimiliano Piacenza (Titolare del corso)
Contatti docente:	0116706089, <i>andrea.gallice@unito.it</i>
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	9
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

Microeconomic Analysis is a standard module on advanced microeconomic theory, providing modern treatments of consumer theory, production theory, choice under uncertainty and general equilibrium analysis. It provides the student with a core set of principles and analytical tools to study all other fields of economics: macroeconomics, public economics, labor economics, industrial economics, international economics, monetary economics, international economics, managerial and financial economics. Topics, introduced patiently, are developed in depth and rigorously, helping the students to master sophisticated theory while they gain insights into how it can be applied.

RISULTATI DELL'APPRENDIMENTO ATTESI

1) Knowledge and understanding ability

The course will provide students with an advanced knowledge of standard Microeconomic Theory.

2) Capability to apply knowledge and understanding

At the end of the course the student will be able to manage the main tools of Microeconomics Analysis and to solve standard optimization problems.

3) Capability to approach the subject in a critical manner

The student will have notions of how Microeconomic Theory can be fruitfully applied for undertaking sound empirical analysis.

4) Communication abilities

Students will learn how to effectively organize ideas mainly in written form. They are required to summarize, discuss and criticize the results of some selected academic papers.

5) Learning ability

The course will enable students to understand the main building blocks of Microeconomic Theory and will provide them with a necessary toolkit for undertaking further research work in Economics.

MODALITA' DI INSEGNAMENTO

Classroom lectures of 2-3 hours according to the academic calendar for a total of 72 hours.

Instructors will use slides that will be distributed to students.

Attendance is not compulsory but strongly suggested.

Assignments may be distributed during the course. Students can work individually or in small groups (2-3 students) but are each required to submit their own version of solutions to the assignment.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Written exam (90 minutes).

The exam will consist of 4 open questions and problems that the student must solve.

Each question/problem will be assigned a specific mark, depending on the difficulty. The final mark will fall in the usual range 0-30, where 18/30 is the minimum passing grade.

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

The role of microeconomic principles and models.

Optimization problems.

The theory of the firm: production and costs.

Empirical Application: cost function estimation

The firm and the market: perfect competition and monopoly

Theory of Consumer Behaviour: from preferences to demand

Empirical Application: demand function estimation

The consumer and the Market: labour supply and saving decisions.

Aggregation.

Uncertainty and risk.

Partial and general equilibrium analysis.

TESTI CONSIGLIATI E BIBLIOGRAFIA

F. COWELL, Microeconomics- Principles and Analysis, Oxford University Press, 2006.

Handouts prepared by the teacher.

Other textbooks that can be consulted: Varian H. R. (1992), Microeconomic Analysis, Third Edition, Norton and Company. Gravelle H., Rees R. (2004) Microeconomics, Third Edition, FT Prentice Hall. Jehle G., Reny P. (2001) Advanced Microeconomic Theory, Addison Wesley.

MICROECONOMICS II

MICROECONOMICS II

Anno accademico:	2016/2017
Codice attività didattica:	SEM0059
Docente:	Prof. Davide Vannoni (Titolare del corso) Prof. Andrea Gallice (Titolare del corso)
Contatti docente:	+39 0116706083, davide.vannoni@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	9
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

English

Microeconomics II is a standard module on advanced microeconomic theory, providing modern treatments of consumer theory, production theory, choice under uncertainty and general equilibrium analysis. It provides the student with a core set of principles and analytical tools to study all other fields of economics: macroeconomics, public economics, labor economics, industrial economics, international economics, monetary economics, international economics, managerial and financial economics. Topics, introduced patiently, are developed in depth and rigorously, helping the students to master sophisticated theory while they gain insights into how it can be applied.

Italiano

See the English version.

RISULTATI DELL'APPRENDIMENTO ATTESI

English

1) Knowledge and understanding ability

The course will provide students with an advanced knowledge of standard Microeconomic Theory.

2) Capability to apply knowledge and understanding

At the end of the course the student will be able to manage the main tools of Microeconomics Analysis and to solve standard optimization problems.

3) Capability to approach the subject in a critical manner

The student will have notions of how Microeconomic Theory can be fruitfully applied for undertaking sound empirical analysis.

4) Communication abilities

Students will learn how to effectively organize ideas mainly in written form. They are required to summarize, discuss and criticize the results of some selected academic papers.

5) Learning ability

The course will enable students to understand the main building blocks of Microeconomic Theory and will provide them with a necessary toolkit for undertaking further research work in Economics.

Italiano

See the English version.

MODALITA' DI INSEGNAMENTO

English

Classroom lectures. Use of slides. Assignments will be distributed during the course. Students can work individually or in small groups (2-3 students) but are each required to submit their own version of solutions to the assignment.

Italiano

See the English version.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

English

written 90' exam.

Italiano

See the English version.

PROGRAMMA

English

The role of microeconomic principles and models.
Optimization problems.
The theory of the firm: production and costs.
Empirical Application: cost function estimation
The firm and the market: perfect competition and monopoly
Theory of Consumer Behaviour: from preferences to demand
Empirical Application: demand function estimation
The consumer and the Market: labour supply and saving decisions. Aggregation.
Partial and general equilibrium analysis.
Uncertainty and risk.

Italiano

See the English version.

TESTI CONSIGLIATI E BIBLIOGRAFIA

Italiano

F. COWELL, Microeconomics- Principles and Analysis, Oxford University Press, 2006. Handouts prepared by the teacher. Other textbooks Varian H. R. (1992), Microeconomic Analysis, Third Edition, Norton and Company. Gravelle H., Rees R. (2004) Microeconomics, Third Edition, FT Prentice Hall Jehle G., Reny P. (2001) Advanced Microeconomic Theory, Addison Wesley.

English

F. COWELL, Microeconomics- Principles and Analysis, Oxford University Press, 2006. Handouts prepared by the teacher. Other textbooks Varian H. R. (1992), Microeconomic Analysis, Third Edition, Norton and Company. Gravelle H., Rees R. (2004) Microeconomics, Third Edition, FT Prentice Hall Jehle G., Reny P. (2001) Advanced Microeconomic Theory, Addison Wesley.
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Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=brkh



MONETARY ECONOMICS II

MONETARY ECONOMICS II

Anno accademico:	2017/2018
Codice attività didattica:	ECO0240
Docente:	Prof. Fabio Cesare Bagliano (Titolare del corso)
Contatti docente:	+390116706084, fabio.bagliano@unito.it
Anno:	2° anno
Tipologia:	Affine o integrativo
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica SECS-P/05 - econometria
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

The formal analysis of economic and financial models requires familiarity with the mathematical and statistical tools acquired in a suitable three-year undergraduate program. Moreover, a good knowledge of the contents of the Econometrics I and Econometrics II is an essential requirement for this course.

OBIETTIVI FORMATIVI

The course deals with some key themes of modern monetary and financial economics, exploring both the relevant theory and the econometric techniques used in applied research. The aim of the course is to provide students with a deep and up-to-date knowledge of recent theoretical and empirical developments on each of the topics covered.

RISULTATI DELL'APPRENDIMENTO ATTESI

During the course, students will learn how to apply economic concepts and methodologies to relevant issues in monetary and financial economics, related in particular to monetary policy implementation and effectiveness and to the analysis of interest rate determination. Moreover, students will learn how to autonomously apply rigorous economic thinking with the support of quantitative methods, in order to formulate personal judgements on economic and financial developments and related policy issues. Students will also learn how to effectively organize ideas both in written and oral form with the help of presentation of scientific papers at the end of the course.

MODALITA' DI INSEGNAMENTO

Lectures on all topics in the syllabus. Paper presentations by students at the end of the course.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

There will be a closed-book written exam (lasting 90 minutes) at the end of the course, with formalized and theoretical questions on the topics discussed in the lectures. The paper presentation will also be evaluated.

PROGRAMMA

Main topics are: 1. Monetary policy analysis with VAR models. Vector autoregressive (VAR) models are one of the main tools of applied econometric analysis in macroeconomics. In this course, we will introduce technical aspects of VAR modelling and apply them to the empirical analysis of the monetary policy transmission mechanism. 2. Empirical

analysis of the term structure of interest rates. The study of the links between interest rates on bonds with different maturities is crucial for monetary policy and the analysis of financial markets. In this course, the main modelling techniques and empirical estimation and forecasting of the term structure of interest rates will be presented, in the perspective of the "expectations theory" of the term structure. 3. Financial returns, risk and consumption choices in a macroeconomic perspective. The analysis of financial returns, risk factors and the determinants of returns differentials among financial assets are key themes of the literature developed from the Consumption Capital Asset Pricing Model (CCAPM). Recent empirical studies provided evidence in contrast with the implications of the basic theory, motivating several extensions. In this course, both the basic models and more recent extensions will be presented, with a focus on the empirical methodology and results.

TESTI CONSIGLIATI E BIBLIOGRAFIA

The course is not based on a textbook. For each topic, lecture notes will be circulated and a set of readings (mostly drawn from scientific international journals) will be provided, containing the original presentations of the models discussed in the lectures. A complete reading list (with access to papers and other resources) is available on the Moodle platform.

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=pm0>

NUMERICAL METHODS IN ECONOMICS

Numerical methods in economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0080
Docente:	Prof. Pietro Garibaldi (Titolare del corso)
Contatti docente:	0116706079, pietro.garibaldi@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

OBIETTIVI FORMATIVI

italiano

english

RISULTATI DELL'APPRENDIMENTO ATTESI

italiano

english

MODALITA' DI INSEGNAMENTO

italiano

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

italiano

english

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

italiano

english

TESTI CONSIGLIATI E BIBLIOGRAFIA

italiano

english

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=4g6o>

PUBLIC ECONOMICS

Public economics

Anno accademico:	2017/2018
Codice attività didattica:	ECO0245
Docente:	Giovanni Mastrobuoni (Titolare del corso)
Contatti docente:	n/d, <i>giovanni.mastrobuoni@unito.it</i>
Anno:	2° anno
Tipologia:	Di base
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/03 - scienza delle finanze
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

OBIETTIVI FORMATIVI

italiano

english

RISULTATI DELL'APPRENDIMENTO ATTESI

italiano

english

MODALITA' DI INSEGNAMENTO

italiano

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

italiano

english

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

italiano

english

TESTI CONSIGLIATI E BIBLIOGRAFIA

italiano

english

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=zqgt

PUBLIC LAW FOR ECONOMICS

PUBLIC LAW FOR ECONOMICS

Anno accademico:	2017/2018
Codice attività didattica:	ECO0246
Docente:	Prof. Margherita Poto (Titolare del corso)
Contatti docente:	<i>margherita.poto@unito.it</i>
Anno:	2° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	IUS/05 - diritto dell'economia
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

OBIETTIVI FORMATIVI

italiano

english

RISULTATI DELL'APPRENDIMENTO ATTESI

italiano

english

MODALITA' DI INSEGNAMENTO

italiano

english

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

italiano

english

ATTIVITÀ DI SUPPORTO

italiano

english

PROGRAMMA

italiano

english

TESTI CONSIGLIATI E BIBLIOGRAFIA

italiano

english

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=2gax>

QUANTITATIVE METHODS FOR ECONOMICS CORSO INTEGRATO

Quantitative Methods for Economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0058
Docente:	
Contatti docente:	
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	12
SSD attività didattica:	SECS-S/01 - statistica SECS-S/06 - metodi matematici dell'economia e delle scienze att. e finanz.
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

NOTA

PRESTARE LA MASSIMA ATTENZIONE

Quando l'insegnamento presente sul piano di studio / carico didattico è indicato come corso integrato, formato da due moduli, in Campusnet sono riportate tanto la denominazione del corso unico, quanto quelle dei singoli moduli.

Per il dettaglio dei programmi su Campusnet, devono essere visualizzati i singoli moduli.

Moduli didattici:

- QUANTITATIVE METHODS FOR ECONOMICS - MODULO DI MATHEMATICAL ECONOMICS
- QUANTITATIVE METHODS FOR ECONOMICS - MODULO DI STATISTICAL INFERENCE

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=8pry

QUANTITATIVE METHODS FOR ECONOMICS - MODULO DI MATHEMATICAL ECONOMICS

Quantitative Methods for Economics - Mathematical Economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0058A
Docente:	Prof. Paolo Ghirardato (Titolare del corso)
Contatti docente:	011 6705220, paolo.ghirardato@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-S/06 - metodi matematici dell'economia e delle scienze att. e finanz.
Erogazione:	Tradizionale
Lingua:	Inglese

Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

A good knowledge of basic calculus (Matematica Generale), of the foundations of probability calculus and statistical inference (Statistica), and possibly of the basics of optimization and linear algebra (Matematica per l'economia)

OBIETTIVI FORMATIVI

This course is a 6-credit module of a 2-module (12 credit) course aimed at introducing and developing many of the analytical tools which are used throughout theoretical and applied Economics. In this module, particular stress will be posed on the development of the analytical tools necessary for understanding and proving some of the basic results in general equilibrium theory and in dynamic macroeconomics, that is, some of the more fundamental results in the discipline of Economics.

RISULTATI DELL'APPRENDIMENTO ATTESI

At the end of the course, the student is expected to be capable of:

- using the basic tools and results to pose, formalize and solve an economic model
- knowing the extent to which the results obtained in the previous step are dependent on the assumption that s/he has made about the behavior of the economic agents
- knowing therefore the extent to which the results are suggestive of real-world economic phenomena
- being able to think about possible and useful generalizations of the posited model
- being able to communicate such findings using appropriate and clear mathematical notation and language

MODALITA' DI INSEGNAMENTO

The course-work is articulated in 42 hours of formal in-class lecture time, and in at least as many hours of at-home work solving practical exercises.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Generalities:

The course grade is determined solely on the basis of written examinations. The objective of the examination is to test the student's ability to do the following:

- 1) Present briefly the main ideas, concepts and results developed in the course, also explaining intuitively the meaning and scope of the definitions and the arguments behind the validity of the results
- 2) Use effectively the concepts and the result to answer questions in basic general equilibrium analysis --e.g., proving the existence and structure of an equilibrium of an economy-- or similar issues --e.g., solving a simple dynamic consumption-saving problem

Practicalities:

There are 5 possible exam sessions in each academic year. The first session takes place during the first semester (while the course is being taught), and it is articulated in a midterm administered in early November and a final exam administered in early December. The remaining four sessions (from January until September) comprise a single comprehensive examination. The details for each type of examination are provided below.

Midterm+Final (November+December): Each of the two exams lasts 90 minutes, and it is articulated in 3 questions. Each question has an essay part, and some of the questions also have a more practical ("exercise") part.

Each question is scored 0-10, so that the maximum score for each exam is 30. There is no minimum score in the midterm for admission to the final exam. Once both exams are graded, the final score in 60ths is computed, and it is transformed into 30ths, taking also into account the general class performance in the two exams (i.e., giving some weight to relative, as well as absolute performance).

Comprehensive examinations (4 sessions between January and September): Each exam lasts 165 minutes, and it is articulated in 6 questions. Each question has an essay part, and some of the questions also have a more practical ("exercise") part. Each question is scored 0-10, so that the maximum score for the exam is 60. The final score in 60ths is computed, and it is transformed into 30ths, taking also into account the general class performance in the two exams (i.e., giving some weight to relative, as well as absolute performance).

ATTIVITÀ DI SUPPORTO

Weekly homework sets will be assigned, and their solution will be posted and (if time allows) discussed in class.

PROGRAMMA

[Please refer to the course's web page, indicated in the "Altre Informazioni" for a more up-to-date syllabus and reference list]

Part I: Topology in Metric Spaces

- Metrics and norms, metric spaces and normed spaces
- Topological notions in metric spaces, open and closed sets, sequences and convergence
- Continuity and its characterization
- Connectedness, completeness and compactness, and their consequences for continuous functions

Part II: Some Mathematics for Economics

- A brief look at constrained optimization, with equality and inequality constraints
- Convexity of sets and functions, and the separating hyperplane theorems
- Fixed point theorems and the contraction mapping theorem

Part III: Applications

- Basic results on General Equilibrium analysis
- A dynamic choice problem

TESTI CONSIGLIATI E BIBLIOGRAFIA

[Please refer to the course's web page, indicated in the "Altre Informazioni" for a more up-to-date syllabus and reference list]

The following are the required readings for the course:

- N.L. Carothers, Real Analysis, Cambridge University Press, Cambridge 1999, Chapters 1-8 and 10
- Massimo Marinacci and Luigi Montrucchio, Notes on Calculus on Vector Spaces, unpublished manuscript, chapters 9 and 10 and section 6.6
- C.D. Aliprantis and K.C. Border, Infinite-Dimensional Analysis, third edition, Springer-Verlag, 2007, part of Chapter 5

NOTA

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=8bhf>

QUANTITATIVE METHODS FOR ECONOMICS - MODULO DI STATISTICAL INFERENCE

Quantitative Methods for Economics - Statistical Inference

Anno accademico:	2017/2018
Codice attività didattica:	SEM0058B
Docente:	
Contatti docente:	
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-S/01 - statistica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show? id=pknu>

QUANTITATIVE METHODS FOR ECONOMICS - MODULO DI MATHEMATICAL ECONOMICS

Quantitative Methods for Economics - Mathematical Economics

Anno accademico:	2017/2018
Codice attività didattica:	SEM0058A
Docente:	Prof. Paolo Ghirardato (Titolare del corso)
Contatti docente:	011 6705220, paolo.ghirardato@unito.it
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-S/06 - metodi matematici dell'economia e delle scienze att. e finanz.
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Scritto

PREREQUISITI

A good knowledge of basic calculus (Matematica Generale), of the foundations of probability calculus and statistical inference (Statistica), and possibly of the basics of optimization and linear algebra (Matematica per l'economia)

OBIETTIVI FORMATIVI

This course is a 6-credit module of a 2-module (12 credit) course aimed at introducing and developing many of the analytical tools which are used throughout theoretical and applied Economics. In this module, particular stress will be posed on the development of the analytical tools necessary for understanding and proving some of the basic results in general equilibrium theory and in dynamic macroeconomics, that is, some of the more fundamental results in the discipline of Economics.

RISULTATI DELL'APPRENDIMENTO ATTESI

At the end of the course, the student is expected to be capable of:

- using the basic tools and results to pose, formalize and solve an economic model
- knowing the extent to which the results obtained in the previous step are dependent on the assumption that s/he has made about the behavior of the economic agents
- knowing therefore the extent to which the results are suggestive of real-world economic phenomena
- being able to think about possible and useful generalizations of the posited model
- being able to communicate such findings using appropriate and clear mathematical notation and language

MODALITA' DI INSEGNAMENTO

The course-work is articulated in 42 hours of formal in-class lecture time, and in at least as many hours of at-home work solving practical exercises.

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

Generalities:

The course grade is determined solely on the basis of written examinations. The objective of the examination is

to test the student's ability to do the following:

- 1) Present briefly the main ideas, concepts and results developed in the course, also explaining intuitively the meaning and scope of the definitions and the arguments behind the validity of the results
- 2) Use effectively the concepts and the result to answer questions in basic general equilibrium analysis --e.g., proving the existence and structure of an equilibrium of an economy-- or similar issues --e.g., solving a simple dynamic consumption-saving problem

Practicalities:

There are 5 possible exam sessions in each academic year. The first session takes place during the first semester (while the course is being taught), and it is articulated in a midterm administered in early November and a final exam administered in early December. The remaining four sessions (from January until September) comprise a single comprehensive examination. The details for each type of examination are provided below.

Midterm+Final (November+December): Each of the two exams lasts 90 minutes, and it is articulated in 3 questions. Each question has an essay part, and some of the questions also have a more practical ("exercise") part. Each question is scored 0-10, so that the maximum score for each exam is 30. There is no minimum score in the midterm for admission to the final exam. Once both exams are graded, the final score in 60ths is computed, and it is transformed into 30ths, taking also into account the general class performance in the two exams (i.e, giving some weight to relative, as well as absolute performance).

Comprehensive examinations (4 sessions between January and September): Each exam lasts 165 minutes, and it is articulated in 6 questions. Each question has an essay part, and some of the questions also have a more practical ("exercise") part. Each question is scored 0-10, so that the maximum score for the exam is 60. The final score in 60ths is computed, and it is transformed into 30ths, taking also into account the general class performance in the two exams (i.e, giving some weight to relative, as well as absolute performance).

ATTIVITÀ DI SUPPORTO

Weekly homework sets will be assigned, and their solution will be posted and (if time allows) discussed in class.

PROGRAMMA

[Please refer to the course's web page, indicated in the "Altre Informazioni" for a more up-to-date syllabus and reference list]

Part I: Topology in Metric Spaces

- Metrics and norms, metric spaces and normed spaces
- Topological notions in metric spaces, open and closed sets, sequences and convergence
- Continuity and its characterization
- Connectedness, completeness and compactness, and their consequences for continuous functions

Part II: Some Mathematics for Economics

- A brief look at constrained optimization, with equality and inequality constraints
- Convexity of sets and functions, and the separating hyperplane theorems
- Fixed point theorems and the contraction mapping theorem

Part III: Applications

- Basic results on General Equilibrium analysis

-A dynamic choice problem

TESTI CONSIGLIATI E BIBLIOGRAFIA

[Please refer to the course's web page, indicated in the "Altre Informazioni" for a more up-to-date syllabus and reference list]

The following are the required readings for the course:

- N.L. Carothers, Real Analysis, Cambridge University Press, Cambridge 1999, Chapters 1-8 and 10
- Massimo Marinacci and Luigi Montrucchio, Notes on Calculus on Vector Spaces, unpublished manuscript, chapters 9 and 10 and section 6.6
- C.D. Aliprantis and K.C. Border, Infinite-Dimensional Analysis, third edition, Springer-Verlag, 2007, part of Chapter 5

NOTA

Pagina web del corso: http://www.masters-economics.unito.it/do/corsi.pl/Show?_id=8bhf

QUANTITATIVE METHODS FOR ECONOMICS - MODULO DI STATISTICAL INFERENCE

Quantitative Methods for Economics - Statistical Inference

Anno accademico:	2017/2018
Codice attività didattica:	SEM0058B
Docente:	
Contatti docente:	
Anno:	1° anno
Tipologia:	Caratterizzante
Crediti/Valenza:	6
SSD attività didattica:	SECS-S/01 - statistica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show? id=pknu>

SIMULATION MODELS FOR ECONOMICS

SIMULATION MODELS FOR ECONOMICS

Anno accademico:	2016/2017
Codice attività didattica:	ECO0334
Docente:	Prof. Pietro Garibaldi (Titolare del corso)
Contatti docente:	0116706079, pietro.garibaldi@unito.it
Anno:	1° anno
Tipologia:	Altre attività
Crediti/Valenza:	6
SSD attività didattica:	SECS-P/01 - economia politica
Erogazione:	Tradizionale
Lingua:	Inglese
Frequenza:	Facoltativa
Tipologia esame:	Orale

PREREQUISITI

There are no formal prerequisites

OBIETTIVI FORMATIVI

english

The course aims at introducing students to numerical techniques and languages for solving dynamic stochastic general equilibrium models

The course is an introduction to contemporary numerical methods in quantitative economics: stochastic difference equation, rational expectation equilibria, non linear models, dynamic programming, markov chains and other tools used in contemporary economics.

The main example will be from macroeconomics and many models will be Dynamic Stochastic General Equilibrium (DSGE) models. Nevertheless, the tools taught can be used in and field of economics. The spirit of the course is to help student realizing that contemporary economics has to rely on computer power and computing methods.

The main language used in the application is Python, a popular open source code that is now in becoming increasingly used in economics. Knowledge of Python or any other programming language is not essential, but some background in basic programming will be an advantage. DSGE models will be solved also with the help of Dynare, an Open source application For Matlab and Octave.

RISULTATI DELL'APPRENDIMENTO ATTESI

english

Students will be able to use standard open source software to solve dynamic models

MODALITA' DI INSEGNAMENTO

english

The teaching will be standard in most class. Numerical examples will be provided in class

MODALITÀ DI VERIFICA DELL'APPRENDIMENTO

english

Learning will be assessed via a set of problem sets and a final exam/essay in which the students will apply numerical techniques learnt in the course

PROGRAMMA

english

Details of the program will be distributed at the beginning of the course. The Lectures in Quantitative Economics by Sargent, T. and J. Stachursky are a good examples of some of the issues that will be covered.

TESTI CONSIGLIATI E BIBLIOGRAFIA

english

Sargent, T. and J. Stachursky, "Quantitative Economics" freely available at www.quant-econ.net

Janui Miao "Economics Dynamics in Discrete Time" (2014) Cambridge University Press. MIT Press

Pagina web del corso: <http://www.masters-economics.unito.it/do/corsi.pl/Show?id=xn91>
