



Visiting Professor Program Academic Year 2024/2025

TEACHING COMMITMENT: 21 hours

COURSE TITLE

Interpreting the macroeconomic scenario

TEACHING PERIOD

2nd term

SCIENTIFIC AREA

Economics

LANGUAGE USED TO TEACH

English

COURSE SUMMARY

In the first part of this course we focus upon the recent debate on stagnation, i.e. the reasons why today most advanced economies, like the US, Japan or Europe grow much less than forty or fifty years ago. In particular, we will discuss the explanations provided by two main approaches or paradigms: namely, standard neoclassical theory and Keynesian theory.

The first approach holds that stagnation is not rooted in internal problems of market economies, but caused by external 'threats', such as bad institutions, demographic changes and a slowdown in technological innovation.

The second approach holds instead that stagnation is due to a major internal problem of the economy: namely, a lack of aggregate demand. This problem may be due to various factors, such as inequality in income and wealth distribution and uncertainty that leads consumers to hold money rather than spend and investors to postpone their decisions.

The second part part will focus on deepening the analysis and discussion on some key topics:

- Consumption and Savings choices over the Life Cycle;
- Pension Systems;
- Health, Wealth and Growth;
- Income and Wealth Inequality.

LEARNING OBJECTIVES

The aim of the course is to provide students with basic competences to read and interpret macroeconomic statistics and macro-trends.

After completing the course, students will be able to understand the main economic indicators and their complex interrelations.

- Students will learn to:

acquire information on the status and prospects of the national economy and the main countries; consult statistics and official documents.

- They will have to develop independent judgment and criticism being aware of the complexity of economic phenomena and of the range of possible policy proposals.

- After completing the course students will have acquired knowledge and competences for putting in context the policies implemented across Europe, with the support of the data.

- Condition of success in learning is the ability to acquire good familiarity with the concepts, principles and economic phenomena.

Lab sessions tests, exams.

OTHER ACTIVITIES BESIDES THE COURSE

At least 1 seminar addressed to Phd students, research fellows and students.

VISITING PROFESSOR PROFILE

Strong teaching experience and publication record.

CONTACT REFERENT

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