

ECONOMICS FOR NON-ECONOMISTS: AN INTRODUCTION TO ECONOMICS

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Course Syllabus (2016)

Contact info

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Office Hours: By e-mail appointment.

Course Overview

This course serves as an introduction to Economics for EUI Researchers in History, Law, and Social and Political Science. The lectures will offer an overview of the key concepts in consumer and firm behavior, business cycle theory, as well as fiscal and monetary policy.

Pre-requisites

This course has no prerequisites.

Logistics

- Dates of lectures: Thursdays 25/02, 03/03, 10/03, 17/03 and Tuesday 22/03
- Lecture Hours: 17:30-19:30.
- Room: VSP 2 (1st floor of Villa San Paolo).

Course Goals and Learning Outcomes

- To promote academic literacy of the EUI community and enhance dialogue between the Researchers of the different departments.
- To gain familiarity with economic thinking and to use economic theory and the tools of economic analysis to a range of issues, including the recent financial crisis.

Course Materials

This course draws on the following sources:

1. Slides: Each set of slides will be sent via e-mail to the participants in the course after each lecture. Slides will serve as lecture notes.

2. Textbooks:

Below are some textbooks designed for students who may not have extensive backgrounds in economics in order to keep the content of the course very low on math. These textbooks will be useful references for many of the topics taught on this course.

- H. Varian, "Intermediate Microeconomics: A modern approach", 9th edition (2014); New York: WW Norton.
- N.G. Mankiw, "Macroeconomics", 7th edition (2010); New York, NY: Worth; Basingstoke: Palgrave [distributor].

Course Outline:

The course consists of five lectures on the following topics:

1. Introduction to Microeconomics, consumer and firm theory
2. Introduction to Macroeconomics, goods and money markets
3. Fiscal and monetary policy

Course Assessment:

To the best of my knowledge, for the SPS department this course counts as a workshop in case of full-certified attendance (10 credits). The History Department won't give any credits for it, whereas the Law Department will give 3 credits. Consequently, there will not be a formal assessment.

Course Readings:

Lecture 1: Introduction to Consumer Theory

We will study the different market structures, and the different elements involved in the decision problem of the consumer (budget constraint, preferences and the optimal choice). We will follow closely the following chapters:

- Varian - Chapter 1-5

Lecture 2: Introduction to Firm Theory

We will study how firms produce, and the different elements involved in the production decision of firms. We will follow closely the following chapters:

- Varian - Chapter 18-22

Lectures 3-5: Introduction to the Money and Goods Markets, Fiscal and Monetary Policy

We will make an introduction to the field of macroeconomics and discuss general aspects of the Business Cycle Theory (the economy in the short run) and of policy debates. We will follow closely the following chapters:

- Mankiw - Chapter 1: The Science of Macroeconomics
- Mankiw - Chapter 10: Aggregate Demand I: Building the IS-LM model
- Mankiw - Chapter 11: Aggregate Demand I: Applying the IS-LM model
- Mankiw - Chapter 16: Government Debt and Budget Deficits
- Mankiw - Chapter 19: Money Supply, Money Demand, and the Banking System