

POLITICAL ECONOMY (ADVANCED COURSE)

FRANCO MOSCONI

[48 H; Second semester]

Level

Graduate [«*Laurea magistrale Relazioni Internazionali ed Europee*», Faculty of Political Science; and Faculty of Economics]

Objectives

The purpose of this course is to shed light on the part of the economic science «that uses competencies acquired through theoretical analysis as a guide to practical action», quoting Federico Caffè's famous *Lezioni di Politica Economica* [1978, 1990]. The ultimate goal is therefore to offer to the students -who have already learned from their economic studies the basic concepts necessary to understand and explain certain phenomena («what is»)- the tools they need to use such knowledge as a guide to action («what should be»).

Pre-requisites

A good knowledge of macroeconomics and microeconomics.

Contents

Given the objectives of the course, after a general outline a thorough examination of antitrust policies will follow, since they have become an increasingly important element of Political economy.

(i) General part:

The significance of market in the contemporary oligopolistic economy; the size and characteristics of the public sector in the Italian economy as well as in the other EU's biggest countries and in the US; the international economic and financial relations.

(ii) Monographic part (antitrust policies):

The modern theory of oligopoly; the definitions of relevant market and market power; horizontal agreements and mergers; vertical restrictions and mergers; some «antitrust cases» (such as the European Commission vs Microsoft).

Course Books

- MOTTA M., POLO M., *Antitrust – Economia e politica della concorrenza*, Bologna, Il Mulino 2005;
- A series of journal articles and other materials for the General part will be available at the beginning of the course in the Chairholder's homepage in the website of the «Jean Monnet Chair in The Economics of European Industry» (<http://www.cattedramonnet-mosconi.eu/>)

Methodology

Class sessions, Seminars and Guest lectures.

Grading

Grade will be allocated in the following way: Final written exam 80%; Participation 10%; Short paper 10%.