

Macroeconomics 042EC – University of Trieste

Ludovico Carrino, Stefania Patrizia Rossi, Elena Podrecca

SCHEDULE:

Lectures are face to face (recordings on MICROSOFT TEAMS, code v4bflcn):

First week special schedule

- Monday 23rd February, 9-11am, room 0_A, Building D
- Tuesday 24th February, 2-5pm, room 0_A, Building D;
- Wednesdays 25th February, 2-5pm, room 0_A, Building D.
- Thursday 26th February, 9-11am, room 1_A, Building D

Regular classes schedule

- **Tuesdays 2-5pm, room 0_A, Building D;**
- **Wednesdays 2-5pm, room 0_A, Building D.**

Special additional classes

- Monday 30th March, 9-11am, room 0_A, Building D
- Monday 13th April, 9-11am, room 0_A, Building D

Module Convenor and Lecturer: [Ludovico Carrino](mailto:ludovico.carrino@units.it) (ludovico.carrino@units.it)

Associate Professor of Public Economics, University of Trieste, Department of Economics, Management, Mathematics and Statistics 'Bruno de Finetti'. Visiting Senior Lecturer, Department of Global Health & Social Medicine, King's College London. Affiliated researcher in Public Economics, Department of Economics, Ca' Foscari University Venezia.

Lecturer: [Stefania Patrizia Rossi](mailto:stefaniapatrizia.rossi@deams.units.it) (stefaniapatrizia.rossi@deams.units.it)

Associate Professor of Macroeconomics, University of Trieste, Department of Economics, Management, Mathematics and Statistics 'Bruno de Finetti'; Full Professor of Macroeconomics, University of Graz, Department of Economics.

Lecturer: [Elena Podrecca](mailto:ELENA.PODRECCA@deams.units.it) (ELENA.PODRECCA@deams.units.it)

Associate Professor of Macroeconomics, University of Trieste, Department of Economics, Management, Mathematics and Statistics 'Bruno de Finetti'.

Contact

Contact the lecturer in advance for any clarification or approved arrangements.

Office hours *Ludovico Carrino*: until an in-person office hour is specified, I am available via email.

Office hours *Stefania Patrizia Rossi*: by appointment via email.

Office hours *Elena Podrecca*: by appointment via email.

Moodle:

Please join the Moodle page of the course to access further teaching material:

<https://moodle2.units.it/course/view.php?id=16479>

MODULE OUTLINE 2025-26 (subject to amendments)

60 hours

Topic	Class no.	Book
1 National accounts, fundamental macroeconomic variables	1,2,3,4	2,3
2 Analysis in the short run (closed economy)		
The goods market	5	3
Financial Markets 1	6	4
The IS-LM model	7 8	5
The extended IS-LM model	9	6 (no 6.3, 6.5)
3 Analysis in the medium run (closed economy)		
The labour market	10	7
The Phillips curve, the natural rate of unemployment and inflation	11 12	8
4 Analysis in the long run		
The facts of growth	13	11
Saving, capital accumulation and output	14 15	12
Technological progress and growth	15	13
5 From the short run to the mid-run: the IS-LM-PC model	17 18 19	9
Further exercises	19	
6 The open economy	20	18
Goods and financial markets in open economy	21	19
Output, interest rates and exchange rates	22	20

Core reading: Macroeconomics - A European Perspective, 4th edition. Olivier Blanchard, Alessia Amighini, Francesco Giavazzi. Pearson, 2021

Suggested reading: The Economy 2.0 - Macroeconomics – Employment, Growth, and Fluctuations, edited by COREecon, freely available at <https://core-econ.org/the-economy/>

Further readings will be made available from the lecturers on Moodle.

Exam Eligibility and Registration

- Candidates may sit the examination only after fulfilling the prerequisites specified in the Degree Programme Regulations. For this module, Microeconomics is a prerequisite.
- Candidates who do not intend to attend must unregister via the exam platform or notify the lecturer by email in advance.

Exam Format

- The exam is an in-person written examination.
- Duration: 1.5 minutes.
- The exam includes 4 exercises (theoretical and numerical components may be included).

Exam Room Rules

- Bags, coats, and personal items must be stored away from the desk (for example, along the walls of the room).
- Talking, communicating, or exchanging any material with other candidates is forbidden.
- Only answers written in pen are valid.

Permitted Items (at the desk)

- Student ID card
- Basic stationery (pens, pencils, eraser, ruler, sharpener)
- Non-programmable calculator (no graphing calculators)

Prohibited Items

- Study materials (notes, books, statutes, dictionaries, any reference material)
- Personal paper (including scratch paper)
- Electronic devices (laptops, tablets, USB drives, media players)
- Audio accessories (ear plugs, earphones)
- Mobile phones, watches (any type), and wearables (must be switched off and stored away)

Department Rules on Admission to Future Exam Calls

- Use of unauthorised materials or devices (including digital devices): if identified by the Exam Committee, the case may be reported to the Director of Department. The Director may authorise the lecturer to bar the reported candidate(s) from registering for the next exam call, regardless of the exam session.
- Severely insufficient preparation (< 6/30): candidates scoring below 6/30 may not be admitted to the immediately following exam call. This may apply to one call only and only within the same exam session. This does not apply where the candidate withdraws voluntarily during the exam.