# COURSE DETAIL

| POLITICAL ECONOMICS |
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| **Country**<br>Italy |
| **Host Institution**<br>University of Commerce Luigi Bocconi |
| **Program(s)**<br>Bocconi University |
| **UCEAP Course Level**<br>Upper Division |
| **UCEAP Subject Area(s)**<br>Political Science Economics |
| **UCEAP Course Number**<br>139 |
| **UCEAP Course Suffix** |
| **UCEAP Official Title**<br>POLITICAL ECONOMICS |
| **UCEAP Transcript Title**<br>POLITICAL ECONOMICS |
| **UCEAP Quarter Units**<br>6.00 |
| **UCEAP Semester Units**<br>4.00 |

**Course Description**

Economic policies differ widely across countries and – within the same country – even over time. Among OECD countries, government expenditure ranges from less than 40% in the US to almost 60% in Finland. What explains these large differences? The many tools provided by economic theory generally fail to offer a complete and satisfactory answer to this question. The course mission is to analyze the determinants of economic policy in modern democracies and to show how these policies may differ according to the different political institutions in place. The course consists of four parts. The first part of the course discusses the tools of political economics. The second part of the course compares the welfare states across industrialized countries, with special emphasis on the pension systems and the labor market, and discusses the political feasibility of structural reforms. It also addresses the differences in economic policies that may arise from the political institutions, with particular emphasis on the analysis of the electoral rule and of the regime type. The third part analyzes dynamic policies – public debt, economic growth – in a political economy framework to understand how political incentives shape current and future policies. The last part addresses the debate between the role of culture and institutions in shaping economic growth. To feel comfortable in this course, students should be familiar with the optimization techniques learned in math and microeconomic courses.

**Language(s) of Instruction**
English

**Host Institution Course Number**
30335

**Host Institution Course Title**
POLITICAL ECONOMICS

**Host Institution Course Details**
https://didattica.unibocconi.it/ts/tsn_anteprima.php?cod_ins=30335&anno=2023&Id…

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| **Host Institution Campus**<br>Bocconi University |
| **Host Institution Faculty** |
| **Host Institution Degree** |
| **Host Institution Department**<br>Economics |
| **Course Last Reviewed**<br>2022-2023 |

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