

SYLLABUS

Name of the course:	Advanced Political Economy			
Teacher:	Saverio Maria Fratini			
University / organisation:	Roma Tre University - Department of Economics			
Language of teaching:	English			
ECTS:	9			
Semester (S1, S2, S3 or S4):	<input type="checkbox"/> S1	<input checked="" type="checkbox"/> S2	<input type="checkbox"/> S3	<input type="checkbox"/> S4
Teaching method(s):	<input checked="" type="checkbox"/> Lecture courses		<input type="checkbox"/> Flipped classroom	
	Other: _____			
Type(s) of evaluation:	<input type="checkbox"/> Sitting exam		<input type="checkbox"/> Written report	
	<input checked="" type="checkbox"/> Oral defence		<input type="checkbox"/> Group project	
	Other / comments: _____			
Expected deadline(s) for the evaluation(s)				
Expected date of final results:				
Summary of the content:	<p>The course aims to deal critically and at an advanced level with central aspects of contemporary economic analysis. It will examine the determinants of income distribution and relative commodity prices, as well as the macroeconomic implications (with particular regard to aggregate product levels and the relationship between savings and investment) of different approaches to distribution theory. The structure of the course consists of three parts:</p> <p><u>Part I: Surplus approach</u></p> <ol style="list-style-type: none"> 1. The notion of surplus 2. The capitalist mode of production 3. Sraffa's theory of prices 4. The integrated wage-commodity sector and the surplus equation <p><u>Part II: Marginalist approach</u></p> <ol style="list-style-type: none"> 5. The marginalist theory of distribution 6. Capital as a factor of production <p><u>Part III: Macroeconomic implications</u></p> <ol style="list-style-type: none"> 7. Keynes and the principle of effective demand 8. International trade 			

SYLLABUS

<p>Indicative list of lectures:</p>	
<p>Short bibliography:</p>	<ul style="list-style-type: none"> • Teaching material and course slides downloadable from MS Teams and Moodle • Fratini, S.M. (2020) 'Incomes from capital in alternative economic theories.' In P. De Muro, S.M. Fratini & A. Naccarato (eds), <i>Economics, Policy and Law</i>. Roma: Roma Tre-Press. • Garegnani, P. (1978-79) 'Notes on consumption, investment and effective demand', part. I and II, <i>Cambridge Journal of Economics</i>, vol. 2, pp. 335-353 and vol. 3, pp. 63-82. • Samuelson, P.A. (1962) 'Parable and realism in capital theory: The surrogate production function.' <i>Review of Economic Studies</i>, 29(3), pp. 193-206. • Sraffa, P. (1960) <i>Production of Commodities by Means of Commodities</i>. Cambridge University Press: Cambridge.