

Development Economics (PAOLO SOSPIRO)

The course helps students to get an idea of how inequality, lack of information and skewed incentives may damage countries or individuals. Coordination failures, theories of persistent inequality and problem on some important markets such as labour, credit and insurance may degenerate.

The first part will offer a wide knowledge of **Development Economics** aspects of our global economy in which developed, emergent countries and developing countries relationship has been becoming frequent and consistent day by day. Starting with an introduction on what development economics is, some important theories such as growth and new growth theory will be discussed and students will have the chance to be introduced on macroeconomics aspects of growth.

The second part of the course is dedicated to presenting the differences between growth and development in which will be introduced concepts such as poverty, inequality, migration and some important markets such as labour, credit and insurance.

Finally, international trade with the comparative advantage theory will be presented. Students will have the chance to study the exchange rate, the Multilateral approach at the global economy and international trade such as GATT and WTO and, on the other hand, the regional approach at international trade based mainly on game theory theoretical framework.