



**Dipartimento
di Economia**

2026 - 2027

MASTER DEGREE IN

**ENVIRONMENTAL ECONOMICS, LABOUR
AND SUSTAINABLE DEVELOPMENT**

CURRICULUM

GLOBAL DEVELOPMENT



Roma Tre

Welcome

We believe today is the best time to build solid foundations for the future and to practice and gain confidence with conceptual frameworks, tools and policies: the **Master in Environmental Economics, Labour and Sustainable Development** can help you build your tomorrow!

Presentation

Within the Master in Environmental Economics, Labour and Sustainable Development, the “Global Development” curriculum is a program conducted entirely in English that addresses the most pressing and challenging issues in the global world. In this program, you will study the causes and effects of globalisation, the relationship between society, the economy and the environment, the paths of growth and development around the world and how to support the sustainability of these processes with solid policies and inclusive transitions.

Enrolling in this Master, you have the opportunity to apply for a DOUBLE DEGREE Program with the [Gustave Eiffel University in Paris](#)



Developing your skills is our goal

We live in a world of unprecedented opulence that is more interconnected than ever. Yet we also live in a world of considerable deprivation and oppression, where extreme poverty, unmet basic needs and unacceptable inequalities persist. Overcoming these problems is the primary goal of the “Global Development” curriculum.

This curriculum will be ideal for you if you want to study the causes, effects and disparities of development processes.

You will find out why hunger is still being fought in vast areas of the world, why some development strategies are successful, and others are not, what determines the prosperity of certain territories and what role might be played by public policies and the actions of economic agents, companies and governments, as well as non-governmental, national and international organisations.

CURRICULUM

Global Development

This innovative course equips you with the knowledge and skills to understand, investigate and respond to current development issues. You will have the opportunity to explore the following topics: sustainable development, development policies, innovation policy, international trade and migration, spatial economics, environmental sustainability, management of development programs, and labour rights.

Faculty members actively participate in national and international research programs enabling you to engage with research activities and multidisciplinary teams in a stimulating environment.

Overall, this course will enable you to build in-depth knowledge and understanding of development theory, policy, tools and techniques, and provide you with an advanced capacity for critical thinking, independent study and research.

Our graduates are well equipped to apply their skills to careers in different areas. You can apply for highly qualified jobs in private and public enterprises and agencies, national and international research centres, international organizations and NGOs, or continue your studies by enrolling in PhD programs.

All courses are conducted in English, with a class made up of foreign students to promote the circulation of ideas and cultural exchange. You can collaborate on the many European and international research projects your teachers are working on, and participate in the ongoing international initiatives that are organized in collaboration with the UN agencies based in Rome. Some courses include field experience in developing countries.

1^o YEAR

COURSE LIST	CFU
Development Economics	9
Industry and Innovation Policies in Developing Countries: theory and practice	9
Statistical Methods in Economics	9
Sustainable Human Development	9
Sustainable Finance and ESG Investing	9
Local Economies in a Globalized World	9
Foreign Language / Internship	6

2^o YEAR

COURSE LIST	CFU
International Trade and Migration	9
Topics in Statistics for economics	9
Sustainable marketing analytics	9
Global Economy and Labour Rights	9
Optional courses suggested: one among Energy economics and climate change policy, Monetary Theory, Institutions and policy or Theories of distribution, employment and growth	9
Thesis	15

The double degree program

Starting from the academic year 2023-24, students who select the “Global Development - double degree” path can become part of an integrated study program in English for the achievement of a double degree - Italian and international.

Students attending the double degree program will attend the second year at the french [Gustave Eiffel University](#), which offers a curriculum of studies that is coherent with our Global Development curriculum.

Once the exams have been passed and the thesis discussed, they obtain the double degree title.

What are the benefits of the Double Degree program?

Promote an international career; Increase the chances of finding a job; Live a unique experience; Discover new cultures and learn new points of view; Grow personally and professionally; Expand your network of contacts and develop international relationships and friendships!

Our campus

Our institution is young and its campus has been designed and equipped to offer state-of-the-art digital technologies.

Class equipment allows for audio-video streaming, and a wi-fi connection is available everywhere.

The Pierangelo Garegnani library has two large reading rooms, with 250 study stations spread over two levels. A large collection of books is available for consultation and borrowing. Electronic databases allow to access a large selection of scientific journals and data collections.

The spaces and terraces outside our buildings are well designed and useful for socializing.





Courses' Syllabus



Development Economics

(60 hours, 9 ECTS)

Giorgio d'Agostino: giorgio.dagostino@uniroma3.it

Objectives and Structure

The purpose of this course is to provide students with analytical and empirical tools apt to build up an advanced and solid understanding of economic development processes. This objective will be pursued by connecting the theory to public policy issues at global level, international development cooperation and field level issues and key elements. The introduction of different approaches, and their connection within an interdisciplinary and critical perspective, is intended to lay the ground for the skills needed to contribute in the area of international development both at desk, field and analysis level.

Outline

Module 1: Preliminaries

Development Economics: An Overview
Understanding Development: Concepts and Definitions
Historical Perspectives on Development Thought
Assessing the State of Development

Module 2: Poverty

Theoretical Approaches & empirical Issues
Social Programs

Module 3: Inequality

Theoretical Approaches & empirical Issues

Module 4: Economic Growth

Stylized Facts of Economic Growth
The Solow Model: A Framework for Understanding Growth
Applying the Solow Model to Real-world Contexts
Public Spending and its Impact on Economic Growth

Module 5: Conflict and Development

Determinants of Conflict
The Interplay between Conflict and Development
Post-Conflict Reconstruction and Development

Textbooks and Teaching Material

Alain De Janvry & Elisabeth Sadoulet (2021) Development Economics, Theory and Practice (Second edition).
Routledge, New York.

Jurgen Brauer & J. Paul Dunne (2012) Peace Economics: A Macroeconomic Primer for Violence-afflicted States. United States Institute of Peace Press, Washington, DC.

Final assessment

As the final exam requirement, students will prepare and deliver a comprehensive presentation showcasing the main findings and outcomes of a project developed with the instructor. This project serves as a practical application of the knowledge and skills acquired throughout the course, allowing students to demonstrate their understanding of economic development processes and their ability to apply analytical and empirical tools in real-world contexts. The presentation should effectively communicate the key insights, methodologies used, data analysis techniques employed, and the implications of the project's findings.

Industry and Innovation Policies in Developing Countries: Theory and Practice

60 hours, 9 ECTS

Carlo Pietrobelli: carlo.pietrobelli@uniroma3.it

Prerequisites

Full mastery of the English language. Basic training in Economics and Economic Policy.

Objectives and Structure

Industrial development and innovation are the essential forces that determine growth, development and structural change. In particular, innovation plays an essential role in the developing world and its role will be increasingly important. This course will give students the tools and analytical methods to think systematically about industrial development and innovation in developing countries and provide them with a practical understanding of these phenomena.

The course focuses on the economic logic behind policies and programs to promote industry and innovation in a developing country context. Students interested in working for multilateral organizations, government agencies, private sector firms interested in emerging markets, NGOs and other organizations promoting innovation and industrial development should take this course.

Outline

Part one of the course lays the theoretical foundations of industrial development, including traditional, as well as, new and unorthodox approaches, with a focus on the theory of the firm and of innovation in emerging countries. Part two of the course explores in detail the tools and mechanisms frequently implemented in industrial and innovation policies and programs, and analyzes the approaches followed by some governments and international organizations using concrete empirical examples from policies and projects implemented by governments and international organizations.

Active participation and discussion will be encouraged throughout the course. A typical class will involve a lecture, with the second part of the class split between follow-up discussion informed by student readings and group work and presentations to identify the problems and the policy remedies to insufficient innovation and industrial development in selected developing countries.

Textbooks and Teaching Material

Teaching material will be made available on Moodle and Teams.
Selected Chapters from:

Szirmai A. (2015) *Socio-Economic Development*: Cambridge University Press, 2nd Ed., chapters 8 and 9.

Crespi G., Fernandez-Arias E. and Stein E. (Eds.), (2014), *Rethinking Productive Development: Sound Policies and Institutions for Productive Transformation*, Development in the Americas, London: Palgrave for Inter-American Development Bank. Chapters 1, 2 and 3.

Juhász R., Lane N.J., and Rodrik D., (2023) "The New Economics of Industrial Policy", Working Paper 31538, <http://www.nber.org/papers/w31538>

Cirera X. and Maloney W.F., (2017), *The Innovation Paradox: Developing Country Capabilities and the Unrealized Promise of Technological Catch-Up*, Washington DC: The World Bank, <https://openknowledge.worldbank.org/handle/10986/28341> chapters 1, 2, and 4.

And a selection of papers that will be made available.

Final assessment

The course assessment will be based on an online assessment after about two months and two projects that the students will write and present during the second part of the course. The first one will include an assessment of the development of innovation or industry in a selected developing country, the second one will be a proposal of a development project to address the problems identified in the first project. Both will be presented and discussed in class in front of a panel of advisors (the class itself), that will have to critically ask questions and discuss.

Statistical methods in economics

60 hours, 9 ECTS

Francesco Dotto: francesco.dotto@uniroma3.it

Prerequisites

No formal prerequisites are requested. However, a preliminary knowledge of descriptive statistics, random variables and statistical inference is warmly recommended.

Objectives and Structure

The main objective of the course is to provide the fundamental tools for the application of statistical methods to the analysis of economic data. The theoretical part will be supported by an applied part devoted to the analysis of real data sets by means of the software R. A student that has completed the course should be practiced in the application of advanced statistical methods, should be able to interpret the results of a statistical analysis, and should be aware of limitations and possible sources of errors in the analysis.

Outline

Part I: Introduction to data analysis and exploratory techniques

Cluster analysis
Principal component analysis

Part 2: Normal linear regression and its generalizations

Multiple regression
Polynomial regression
Logistic regression
Beta regression
Poisson and negative binomial regression

Part 3: Panel data analysis

Balanced and unbalanced panel, micro and macro panel
Modeling the level of a dependent variable
Modeling the change of a dependent variable
Fixed effects and random effects models for continuous variables, categorical variables and dichotomous variable

Textbooks and Teaching Material

Chatterjee, S. and Hadi, A.S. (2012), *Regression Analysis by Example*, 5th Edition, Wiley. Chapters: 1, 2, 3 (excluding 3.9), 4 (excluding 4.3, 4.9.2, 4.9.3, 4.10, 4.12, 4.13, 4.14), 5 (excluding 5.6 and 5.7), 6 (excluding 6.6 and 6.7), 9, 11, 12 (excluding 12.8.3 and 12.8.4), 13 (excluding 13.5, 13.6, 13.7).

Fox, J. and Weisberg, S. (2010), *An R companion to applied regression*, 2nd Edition, SAGE publications Inc.

Andreß, H-J, Golsch, K., Schmidt, A.W. (2013), *Applied panel data analysis for economic and social surveys*, Springer. Chapters: 1, 2, 3, 4.

Final assessment

For non-attending students and for students attending online, the course assessment will be based on a written exam held in the computer lab, that will involve the analysis of different data sets using the methods and models studied during the course. Attending students (i.e. students that attend at least 75% of the lectures in presence) will be able to choose between the written exam and the development and discussion of a short dissertation (January/February 2025 only).

Sustainable Human Development

60 hours, 9 ECTS

Pasquale De Muro: pasquale.demuro@uniroma3.it

Prerequisites

No formal prerequisites, but students without previous knowledge in Development Economics should contact the professor for preliminary readings.

Objectives and Structure

The course aims to introduce students to an alternative development paradigm, human development, and to its conceptual framework, the capability approach, and their relation with sustainability. Students will learn a number of theoretical and analytical tools and how to apply them to main current global development issues, such as poverty, hunger, inequality, gender gap, decent work, the human pressures on planet Earth and their consequences for future generations.

Outline

Part I: Concepts

A Normative Framework for Development
The Human Development and Capability Approach
Ideas Related to Human Development

Part II: Topics

Economic Growth and Decent Work
Equality and justice
Poverty and Inequality Analysis
Institutions, Markets and Economic Development
Democracy and Political Participation
Education and Culture
Health and Nutrition
Sustainability and Planet Earth

Part III: Policy

Human Development Policy Analysis
Policy Case Studies

Textbooks and Teaching Material

Deneulin S. with Shahani L.(eds.), An Introduction to the Human Development and Capability Approach: Freedom and Agency, Earthscan, London, 2009
(<https://www.idrc.ca/en/book/introduction-human-development-and-capability-approach-freedom-and-agency>)
Robeyns I., Wellbeing, Freedom and Social Justice: The Capability Approach Re-Examined, Open Education Resource (OER) LibreTexts Project, 2023
[https://socialsci.libretexts.org/Bookshelves/Sociology/Cultural_Sociology_and_Social_Problems/Wellbeing_Freedom_and_Social_Justice:_The_Capability_Approach_Re-Examined_\(Robeyns\)](https://socialsci.libretexts.org/Bookshelves/Sociology/Cultural_Sociology_and_Social_Problems/Wellbeing_Freedom_and_Social_Justice:_The_Capability_Approach_Re-Examined_(Robeyns))
United Nations Development Programme, Human Development Report 2020. The Next Frontier: Human Development and the Anthropocene, UNDP, New York, 2020
<https://hdr.undp.org/content/human-development-report-2020>

Final assessment

Ongoing evaluation for attending students on the basis of classwork and homework (exercises, short papers, presentations, quizzes, reviews, ...); final evaluation for other students on the basis of a written test.

Sustainable Finance and ESG Investing

60 hours, 9 ECTS

Ottorino Morresi: ottorino.morresi@uniroma3.it

Objectives and Structure

The purpose of the course is to provide students with concepts and knowledge of sustainable finance. After introducing the basics of traditional finance, they will be developed, extended, and integrated, to explain how an apparently purely financial and short-term concept is indeed strongly related to environmental and social aspects, that are long-term values. The course describes why and how serving shareholders' interest and having success in the long run require looking after environmental, social, and governance needs. It also demonstrates that stakeholders' and shareholders' interests are more aligned than one can think.

Outline

Finance as usual (shareholder value theory): traditional tools to analyze stocks, bonds, and their portfolios

- Basics of fundamental analysis and technical analysis

- Basics of bond analysis

- Evaluation of portfolio performance and risk

From shareholder value to sustainable finance: theory, approaches and ongoing debate

- Enlightened shareholder value

- Stakeholder value (Triple Bottom Line)

- Pieconomics and common good value

Measuring and pricing externalities, forms of internalization, and the concept of Integrated Value.

How to move from short term horizons to long term value creation

- Changing business models and reporting mechanisms

- The role of intangibles

- Principles of materiality, comparative advantage, and multiplication

How firms are incentivized to create value for the long term

- Optimizing executive and employee compensation

- Investor engagement: the role of hedge funds; mutual, pension, and index funds

- Share repurchases: are they the evil?

- Incorporating sustainability into the board of director and internal committees

- Other corporate governance issues

Measuring and disclosing a firm's sustainability

- Common metrics and Integrated Reporting

- ESG rating agencies

- Pros and cons of ESG ratings

Firm performance and sustainability: Empirical evidence

Integrating ESG issues in equity investment strategies

- Negative screening, integration, best-in-class, and other strategies

- Is sustainability a source of higher investment performance? Evidence from ESG funds' performance and risk

- Impact investing

Integrating ESG issues in investment strategies without voting power

- Green bonds

- Social bonds

- Social impact bonds

EU Regulation on sustainability

- Taxonomy (Regulation (EU) 2020/852)

- Corporate sustainability reporting (Regulation (EU) 2022/2464, NFRD)

- Sustainability finance disclosure (Regulation (EU) 2019/2088, SFDR)

The bottom line: conclusions, proposals, guidelines, and challenges of tomorrow's sustainable finance

Textbooks and Teaching Material

Schoenmaker, D., & Schramade, W. (2018). Principles of sustainable finance. Oxford University Press. Chapters 1-2-3-5-6-7-8-9

Edmans, A. (2021). Grow the pie: How great companies deliver both purpose and profit, updated and revised version. Cambridge University Press. Chapters 1-2-3-4-5-6-7-8-9

(some of the) additional suggested readings

Barber, B. M., Morse, A., & Yasuda, A. (2021). Impact investing. *Journal of Financial Economics*, 139(1), 162-185.

Berg, F., Koelbel, J. F., & Rigobon, R. (2022). Aggregate confusion: The divergence of ESG ratings. *Review of Finance*, 26(6), 1315-1344.

Bolton, P., & Kacperczyk, M. (2021). Do investors care about carbon risk?. *Journal of financial economics*, 142(2), 517-549.

Final assessment

Oral exam

Local economies in a globalized world

60 hours, 9 ECTS

Mara Giua: mara.giua@uniroma3.it

Objectives and Structure

Over the past decades the importance of cities and regions has increased in parallel with the 'globalisation' of the world economy. The expansion of trade, the internationalization of firms, the galloping process of outsourcing, and the emergence of digital technologies are not creating a 'flat world'.

Numerous forces are coalescing in order to provoke the emergence of urban 'mountains' where wealth, economic activity, and innovative capacity agglomerate.

Not all regions have the same capacity to maximize the benefits and opportunities and minimize the risks linked to globalization. Not all regions will experience successful recovery and resilience trajectories.

The course aims to provide students with an in-depth understanding of key conceptual tools for the analysis of local economic development and policies.

Lectures, seminal focuses and practical classes will drive

students in analyzing why and how local trajectories of development can be so different and how to ensure that they are virtuous.

Outline

Conceptualization of regional growth and local development

Neo-classical approach and the regional convergence debate

Local economic development: institutions, innovation, proximities, competitiveness

Regional Policies: motivation, implementation, and impacts

Empirical analysis of regional economics and policies:

data and measurement, growth-determinants modelling, introduction to policy evaluation approaches

Textbooks and Teaching Material

Capello R., Regional Economics, Routledge 2nd Edition, 2016.

European Commission, 8th Cohesion Report, 2022

Scientific paper on the topics that will be covered will be shared during the course

Final assessment

The course assessment will be based on an oral exam. Students attending the class regularly will have the possibility to substitute the final exam with three mid-term assignments (1. Questions set; 2. Presentation; 3. One-page final essay) on selected parts of the program.

International trade and migration

60 hours, 9 ECTS Silvia Nenci: silvia.nenci@uniroma3.it

Objectives and structure of the course

This course provides students with an analytical framework to study international trade and migration, structured in two main parts. The first part covers classical trade theories, along with modern trade models that account for imperfect competition. It also explores recent developments concerning firm-level evidence. Additionally, the effects and political economy determinants of trade policy will be analyzed, including discussions on preferential trade agreements. The second part of the course offers a thorough examination of migration, focusing on its characteristics, evolution, causes, and economic effects. Students will explore the complexities of migration, drawing on both theoretical frameworks and empirical research. Methodological issues related to measurement and estimation will also be addressed. To encourage active student participation, the course fosters article discussions, group work, and presentations on current issues and case studies related to international trade and migration.

Outline

First part: International trade: stylized facts

- Facts, changes and history of globalization

Trade Theories

- The Ricardian Model; The Specific-Factors Model; Factor endowments and the Heckscher-Ohlin Model; Movement of labor and capital; The New Trade Theories; Offshoring and Global Value Chains; Firm Heterogeneity.

Trade policy

- Import Tariffs and Quotas; Non-tariff measures; Preferential agreements, Multilateral trade integration, the World Trade Organization.

Second part: Migration

- Stylized facts on migration; Characteristics and evolution of international migration flows; Determinants of migration; Economic impact of migration on countries of origin and destination;

Practical laboratory sessions

- Collecting data on trade, trade policies, and migration; Working with trade and trade policy data: country trade reports and gravity model applications; Reading and presenting articles and reports on migration

Textbooks and teaching material

Feenstra R. C. and A.M Taylor (2017), International Trade, Fourth Edition, Worth Publishers, chapters: 1, 2, 3, 4, 5, 6, 7, 8.

Clemens, M. A. (2011). "Economics and Emigration: Trillion-Dollar Bills on the Sidewalk?", Journal of Economic Perspectives, Vol. 25, No. 3, pp. 83-106

World Bank (2023), Migrants, Refugees and Societies, (Chapters 2, 3 and 4), World Development Report 2023.

Course materials, including lecture slides and articles, will be made available for download on the course's webpage. Additionally, articles on current topics will be presented during class to encourage discussion and engagement among students.

Final assessment The course will be assessed through an oral exam. Students who attend the class will have the opportunity to give presentations based on group work activities proposed during the course, which will contribute to their final assessment.

Students enrolled in the MA program (Laurea Magistrale) in International Studies:

The course offers 6 CFU (Crediti Formativi Universitari) for students admitted to the MA program in International Studies for the academic year 2024-2025. As a result, a shorter study program is provided for these students, excluding chapters 3 and 7 of Feenstra and Taylor's book.

Topics in statistics for Economics

60 hours, 9 ECTS

Marilena Barbieri: marilena.barbieri@uniroma3.it

Prerequisites

Students should be familiar with basic concepts in statistical inference and with multiple regression analysis.

Objectives and Structure

The aim of the course is to provide students with a coverage of a set of methods used in the analysis of economic data to answer a variety of specific, quantitative questions and with the computational tools to be used in the empirical applications. The program includes further topics on the classical regression model, time series analysis and some recent proposals to deal with applications having many observations and/or many predictors relative to the number of observations.

The course applies the widely used freeware programming environment for statistical analysis, known as R (through the RStudio interface).

Outline

A refresher on multiple linear regression. Further topics in regression analysis: Instrumental variables, Differences-in-Differences, Regression Discontinuity estimators, Heckman's sample selection model, Mediation analysis, Quantile regression. Introduction to time series and forecasting. Models for univariate time series: ARMA, ARIMA, ARCH, GARCH. Time series regression with additional predictors. The autoregressive distributed lag model. Estimation of dynamic causal effects. The VAR model. Breaks. Cointegration and error correction. Prediction with many regressors and big data: Ridge regression, the Lasso, regression trees and random forests.

Textbooks and Teaching Material

Stock J.H. and Watson M.W., Introduction to Econometrics, Global edition, 4th Edition, 2020, Pearson.
Angrist, J.D. ; Pischke, J.-S., Mostly harmless econometrics : an empiricist's companion, 2009, Princeton University Press.

Final assessment

The final exam is composed of a written two hours closed-book and closed-note test, takes place in the Lab and consists in both analytical and computer-exercise questions and an oral exam. The oral exam is not compulsory and consists mainly in a discussion on the written test.

Each candidate may prepare a short essay on the analysis of a set of data, using the tools discussed during the classes, whose content will be argued during the oral exam.

Sustainable Market Analytics

60 hours, 9 ECTS

Carmela Donato: carmela.donato@uniroma3.it

Objectives and Structure

The Sustainable Marketing Analytics course aims to equip students with theoretical and practical knowledge to conduct marketing research with a specific focus on sustainability. Students will learn how to develop, manage, and analyze marketing research projects—both qualitative and quantitative—using statistical software such as SPSS.

The course combines foundational marketing research concepts with applied methods in sustainability, addressing issues such as green consumer behavior, sustainable branding, and responsible decision-making. By the end of the course, students will be able to critically analyze data, interpret results, and make evidence-based decisions to support sustainable marketing strategies.

The course culminates in a hands-on research project on a sustainability-related topic.

Outline

1) Foundations of Sustainable Marketing Research

Sustainable marketing principles

Research and data for sustainability

Research types: exploratory, descriptive, causal

Ethics, bias, and data quality in sustainability research

2) Data Collection and Analysis Methods

Questionnaire design and measurement scales

Conceptual and statistical validation (EFA, PCA)

Experimental design: variables, manipulation, randomization

Statistical techniques: t-tests, ANOVA, regression (SPSS-based)

Introduction to qualitative methods: interviews, focus groups, thematic coding

3) Application and Final Project

Developing a research question and methodology

Data collection and analysis

Integration of qualitative and quantitative insights

Final project report and presentation

Textbooks and Teaching Material

Main textbook: Malhotra, N., Nunan, D., & Birks, D. (2020). *Marketing Research: An Applied Approach* (5th ed.). Pearson.

Additional materials (slides, datasets, academic articles) will be provided via Moodle and Teams. Further instructions will be given at the beginning of the course.

Final assessment

For attending students:

Final written exam on SPSS and statistical methods (30%)

Active participation and midterm lab activities (20%)

Final research project and presentation (50%) Group or individual assignments will be valid for the entire academic year, provided the written component is passed (minimum 18/30).

For non-attending students:

Written exam on all topics covered in lectures. Details and guidelines will be provided at the beginning of the course.

Global economy and labour rights

60 hours, 9 ECTS

Maria Giovannone: maria.giovannone@uniroma3.it

Objectives and structure

The course aims at developing the salient characteristics and trends in social and labour rights regulation, in the framework of the global economy and sustainable development. It is divided into four main parts. An introduction to the international labour and decent work standards by the International Labour Organization as well as the standards emerging from the European Union agenda. The analysis of the most important international and European trade agreements and standards and new generation social clauses. The case study of a country selection. The analysis of rules regulating national, international and European laws regulating labour contracts and status, social security systems and industrial relations.

Outline

Sustainable Development, Global Economy and Social Rights: why we need a linkage

The International Labour Organization and International Labour Standards

The European Union and Employment Law

International and European Trade Agreements

Laws regulating labour contracts and status, social security systems and industrial relations

Social Clauses, Codes of Conduct and CSR: an evolutionary perspective

Selected case studies, guest lectures and students' presentations

Textbooks and Teaching material

V. Brino, A. Perulli, A Global Labour Law: Towards a New International Framework for Rights and Justice, Routledge-Giappichelli Studies in Law, 2024

Teachers' slides

Supplementary and up-to-date information and materials will be available to students in a shared folder. The access will be made available by the teacher sending an e-mail request.

Final assessment

The final assessment will be based on both an intermediate group presentation, an intermediate written test and a final oral interview (in English) concerning more topics selected by the teacher from those analyzed during the course.

Energy Economics and Climate Change Policy (optional)

60 hours, 9 ECTS

Valeria Costantini: valeria.costantini@uniroma3.it

Objectives and Structure

This course consists in two modules. The first deals with basic concepts in Energy Economics as the distribution of sources and consumption patterns at the geographical level, the analysis of demand and supply of different energy sources and the use of energy by sectors. World energy outlook scenarios are deeply investigated. The second part of the course allows students gathering main analytical tools to consider jointly energy issues and climate change impacts. The economic analysis of policy impacts over the long term and burden sharing issues in the international bargaining process are also analyzed. At the end of the course students will be able to understand global energy and climate reports, conduct their own impact analysis and be familiar with main simulation models.

Outline

Part I: Energy Economics

- World Energy Outlook
- Energy security and energy poverty
- Fossil fuels economics
- Energy price mechanisms
- Alternative energy sources and clean energy technologies

Part II: Climate Change Policy

- The science of climate change
- Climate change impacts
- Vulnerability and adaptation
- Mitigation policies
- The European low-carbon strategy

Textbooks and Teaching Material

Teaching material will be available to students in a dedicated [OneDrive folder](#).

Textbooks (available in the corresponding folders for Lecture number):

Bhattacharyya S.C. (2011), *Energy Economics: Concepts, Issues, Markets and Governance*, UK: Springer-Verlag. Chapters: 1, 2, 3 (pp. 41-61), 4 (pp.77-81), 5 (sect. 5.1.1-5.1.5), 6 (excl. 6.5), 7 (Appendix excluded for all chapters).
IEA (International Energy Agency) (2022), *World Energy Outlook 2022*. Chapters: 1-2-3-4-5-6-7-8.
IEA (International Energy Agency) (2016), *Energy Efficiency Indicators*. (pages 5-10).
IPCC (2014), *Climate Change 2014 – Synthesis Report*. (pages 1-31).
IPCC (2014), *Climate Change 2014 – Impacts, Adaptation and Vulnerability Part A*. (pages 1-32).
IPCC (2014), *Climate Change 2014 – Mitigation of Climate Change* (pages 41-107).
Tol R.S.J. (2014), *Climate Economics: Economic Analysis of Climate, Climate Change and Climate Policy*, Edward Elgar Publ. Chapters: 1,2,3,4,5,6.

Papers and reports are available in dedicated folders organized by Lecture number as indicated in the detailed teaching agenda.

Additional sources for intermediate dissertations.

This is a list of international scientific journals the student must look at for intermediate dissertations:

- Applied Energy
- Climate Change Economics
- Climatic Change
- Climate Policy
- Global Environmental Change
- Energy Economics
- Energy Journal
- Environment and Development Economics
- Environmental and Resource Economics
- Journal of Environmental Economics and Management
- Resource & Energy Economics

Final assessment

The course assessment for attending students is based on two small essays that the students write after the end of each part of the course, one on Energy Economics and one on Climate Change Policy issues, and a common presentation at the end of frontal lectures. For non-attending students, the final exam is a discussion with Q&A structure on all topics covered during the course.

Theories of employment, distribution and growth (optional)

(60 hours, 9 ECTS)

Antonella Stirati: antonella.stirati@uniroma3.it

Outline

Part 1 - Foundations: alternative theories of distribution, output and employment

The course will start with a simple presentation of the foundations of the traditional version of neoclassical theory of employment and income distribution, which will show the central role of factor demand curves for that theory, which still represents the foundation of mainstream analyses in several fields, including macroeconomics and labour. The following step will be the presentation of the analytical critique that was addressed to neoclassical theory with the so-called 'capital controversy' in the 1960s and '70s. We shall then explore the foundations for an alternative approach to economic analysis, both regarding the theory of income distribution and the theory of output and employment. We shall examine the theory of distribution in the Classical economists and its modern revival. We will examine the principle of effective demand in Keynes's General Theory, also discussing the latter's limitations. We will see how those limitations provided a terrain for the reinterpretation of Keynes' theory as a 'special case' rather than a general one in mainstream macroeconomics on the one hand, and how non-mainstream contributions have attempted to overcome the limitations and problems still existing in the General theory. Finally, we will examine the political obstacles to full employment policies. The above will lay the analytical foundations for the remaining of the course.

Part 2 - Growth models

We will study the accelerator principle and Harrod's growth model based on the interaction between multiplier and accelerator. This model shows that the growth path that ensures macroeconomic equilibrium is not a full employment growth path; the model also gives rise to explosive instability. Different 'responses' to Harrod's model will be examined. First, the neoclassical model by Solow – still a 'canonical' growth model in the mainstream, will be discussed, along with the derived concept of total factor productivity. Then, we will explore alternative growth theories, where aggregate demand plays a major role. In particular, we will look at neo-kaleckian models of growth and at the so-called 'super-multiplier' theory. Finally, we will discuss the endogeneity of productivity growth to output growth: productivity, that is, as a consequence rather than a cause of output growth in the short run (Okun's law') and in the long run (Kaldor- Verdoorn law)

Part 3.a Recent developments in the mainstream: New-Keynesian model of the labour market and the advocacy of labour market reforms. Discussion of Blanchard's (and others) model of the labour market and its policy implications

Part 3.b Distribution, employment and growth: empirical analyses and implications of non-mainstream theories. This part will involve presentations by students of several selected papers I will suggest: the papers use non-mainstream analytical frameworks and empirically explore the impact of income distribution on employment and growth; the impact of labour market reforms on (un)employment and growth, the role of autonomous demand on growth. The content of the students' presentations is fully part of the course and exam program.

Part 3.c The evolution the Italian economy and its macroeconomic and distributional problems.

The course will be concluded by a discussion of some macroeconomic features of the Italian economy – particularly slow growth, low productivity growth, low wages, and the interpretations of these from different analytical perspectives.

Textbooks and Teaching Material

INTRODUCTORY - FOUNDATIONS:

hand-outs with copy of:

1. Fabio Petri, "What capital theory can teach us"
2. Antonella Stirati "Unemployment, institutions and the living standard in the classical theory of wages"
3. Pierangelo Garegnani "Two routes to effective demand"
4. Antonella Stirati "Employment theories from Adam Smith to the present: an overview"

Parts 2 and 3

Productivity employment and growth:

hands-out with:

tables with historical data on growth and productivity

R. Harrod, An Essay in Economic Dynamic

R. Solow, A Contribution to the theory of economic growth

Cesaratto, Serrano e Stirati, Thechnical change effective demand and Employment

N. Kaldor, On the causes of the slow rate of growth in the United Kingdom

Okun, "Potential GNP: its measurement and significance"

S. Cesaratto, neokaleckian growth model

Labour market and distribution

Blanchard – Macroeconomics, chapter on labour market

M. Kalecki, political aspects of full employment

T. Cavalieri, P. Garegnani e M. Lucii, Full employment and the left

S. Storm, Lost in Deflation – why Italian wes are a warning to the European Union

Final assessment

Students' presentation and a final in-class written examination

Monetary Theory, Institutions and Policy (optional)

(60 hours, 9 ECTS)

Enrico Sergio Levrero: enricosergio.levrero@uniroma3.it

Objectives and Structure

The first module (20 hours) of the course aims to provide students with the tools needed to understand the functioning of monetary economy and the operative aspects of Central Bank monetary policies. It explains what money is, the debate on its origins, the different approaches to the determinants of the demand for money and its supply, monetary policy instruments and equilibrium in the assets markets. The second module (40 hours) concentrates on the relations between money, prices and outputs in the short and long run. It also analyses the debate on rules and discretion in monetary policies, the Taylor rule and the sustainability of public debt. These themes are developed according to both a traditional and heterodox approach.

Outline

First Module

1. The debate on the origin of money and its functions
2. Conventional and unconventional monetary policies
3. The structure of interest rates
4. The demand for money
5. The endogeneity of money supply

Second Module

6. Money, prices and output
7. Transmission channels of monetary policy
8. Rules and discretion
9. Money and public finance
10. The monetary policy in an open economy

Textbooks and Teaching Material

Teaching material and course slides downloadable from MS Teams and Moodle

Textbooks and readings

R. Ciccone, "Public Debt and Aggregate Demand: Some Unconventional Analytics", in E.S. Levrero, A. Palumbo and A. Stirati (eds), *Sraffa and the Reconstruction of Economic Theory: volume 2. Aggregate Demand, Policy Analysis and Growth*, Palgrave Macmillan, 2013, pp. 15-28

B. Friedman, "Crowding Out or Crowding In? Economic Consequences of Financing Government Deficits", *Brookings Papers on Economic Activity*, 3:1978, pp. 599-603 and 609-620

C.A.E Goodhart, *Money, Information and Uncertainty*, Second edition, Macmillan, 1989, pp. 24-50, 51-57, 129-137

A. Lavoie, *Post-Keynesian Economics: New Foundations*, Edward Elgar, 2014, pp. 186-225 and 245-252

E.S. Levrero, "Estimates of the Natural Rate of Interest and the Stance of Monetary Policies: a Critical Assessment", *International Journal of Political Economy*, 2021, 50(1), pp. 5-27

E.S. Levrero, "The Taylor Rule and its Aftermath: Elements for an Interpretation along Classical Keynesian Lines", *Review of Political Economy*, 2023, pp. 1-19

W. Poole, "Optimal Choice of Monetary Policy Instruments in a Simple Stochastic Macro Model", *The Quarterly Journal of Economics*, 84, 2, (1970), pp. 197-203

P.A. Samuelson, "An Exact Consumption-Loan Model of Interest with or without the Social Contrivance of Money", *The Journal of Political Economy*, Vol. 66, No. 6. (Dec., 1958), pp. 467-482

F. Serrano and R. Summa, "Mundell-Fleming without the LM curve: the exogenous interest rate in an open economy", *Review of Keynesian Economics*, Vol. 3 No. 2, Summer 2015, pp. 248-268

J. Smithin, "The theory of interest rates", in P. Arestis and M. Sawyer, *A Handbook of Alternative Monetary Economics*, Edward Elgar, 2006, pp. 273-290

J. Tobin, "Liquidity Preference as Behavior Towards Risk", *The Review of Economic Studies* 25, 2, 1958, pp. 65-86

M. Vernengo, *Money and inflation*, in P. Arestis and M. Sawyer, *A Handbook of Alternative Monetary Economics*, Edward Elgar, 2006, pp. 476-489

C.E. Walsh, *Monetary Theory and Policy*, third edition, The Mit Press, 2010, pp. 21-24, 33-71, 134-162, 195-209, 465-475

C.E. Walsh, "Teaching Inflation Targeting: An Analysis for Intermediate Macro", *Journal of Economic Education*, Fall 2002, pp. 333-346

Final assessment

The course assessment is based on both written and oral examinations. As part of the final assessment, small dissertations on aspects related to the exogeneity or endogeneity of money supply, the Taylor rule, the Gibson Paradox and the sustainability of public debt may be submitted

Some of our partner for internships & placement

ACI
ACEA
Activia Società Cooperativa
ALAN ADVANTAGE
ALTRA ITALIA SPA
ANMIL
ARIANNA 2001
AS ROMA
ATOS
Basque Centre for Climate Change
BANCA MONDIALE - Ufficio per l'Italia
BIOVERSITY
CARGO START
CARITAS
Cassa Depositi e prestiti
CNR-IRCRES – Istituto di Ricerca sulla Crescita Economica Sostenibile
Coldiretti
CREA
TRELLEBORG
Ecooltra scootersharing Italia
ENEA
ENEL
ENGINEERING SPA
FAO
GNAM
GREENPEACE
ICE
IFAD
INAPP
INTERCOS
ISMEA
ISPRA
ISTAT
ITLOGIX
KELLY SERVICES
LEROY MERLIN
Ministero Affari Esteri
NHRG
NTT DATA ITALIA
N26 BANCK
ORACLE
PRESIDENZA DEL CONSIGLIO
PAGOPA
PW&C
ROMANA DIESEL
SIRAM SPA
SlowFood
World Food Programme
WURTH
WWF

How to enrol

You can apply to our programme directly on web, starting from March. Based on the application result, you can enroll starting from July, and start the academic year at the beginning of October.

Further information are available in our [student web portal](#)

Contacts

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Instagram: Economia.RomaTre

Linkedin: Economia Roma Tre

Youtube: Roma TRE Economia



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