



Course and Examination Fact Sheet: Spring Semester 2025

6,264: Introduction to Normative Economics

ECTS credits: 3

Overview examination/s

(binding regulations see below)

decentral - Presentation, Analog, Group work group grade (50%)

Examination time: Term time

decentral - Active participation, Analog, Individual work individual grade (10%)

Examination time: Term time

decentral - Written examination, Analog, Individual work individual grade (40%, 90 mins.)

Examination time: Term time

Attached courses

Timetable -- Language -- Lecturer

[6,264,1.00 Introduction to Normative Economics](#) -- English -- [Piacquadio Paolo Giovanni](#)

Course information

Course prerequisites

Microeconomics II is recommended

Learning objectives

- Critical understanding of the economic tools of normative economics
- Ability to apply these tools to investigate ethical questions

Course content

This course deals with the part of economics that is concerned with "what ought to be" and "what ought to be done," that is, normative economics.

An important role of modern economics is to comparatively assess alternatives (policies, countries, changes over time, etc.) in terms of their ethical desirability. Economists are often asked to advise policymakers and inform the general audience about important questions like: Is there too much inequality? How progressive should the tax schedule be? Should we tax robots? Should we invest in AI? How to best tackle climate change? Is the world population too large? How important is animal welfare? How to optimally react to a pandemic or a war? Any answer to these questions requires making value judgments.

This course addresses how value judgments (for a large set of ethical views) can allow economists to derive policy recommendations and support policymakers and the general audience in difficult decisions. The main part of this course addresses the theory of social preferences. It includes a critical discussion of standard welfare criteria, such as utilitarianism and maxi-min. It also discusses frontier research on: i) how to account for liberties, rights, and opportunities; ii) how to deal with risky settings; and iii) how to assess situations involving several generations and different population sizes.

Course structure and indications of the learning and teaching design

The course is structured around group discussions, interactive debates, and lectures, which build on short home readings.

Student presentations on their own topics of interest complete the course.



Course literature

Lecture notes and the extra material posted on Canvas

Additional course information

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Examination information

Examination sub part/s

1. Examination sub part (1/3)

Examination modalities

Examination type	Presentation
Responsible for organisation	decentral
Examination form	Oral examination
Examination mode	Analog
Time of examination	Term time
Examination execution	Asynchronous
Examination location	On Campus
Grading type	Group work group grade
Weighting	50%
Duration	--

Examination languages

Question language: English
Answer language: English

Remark

Groups of 1 to 4 students.

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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2. Examination sub part (2/3)

Examination modalities

Examination type	Active participation
Responsible for organisation	decentral
Examination form	Oral examination
Examination mode	Analog
Time of examination	Term time
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	10%



Duration --

Examination languages

Question language: English

Answer language: English

Remark

Active participation in class

Examination-aid rule

Free aids provision

Basically, students are free to choose aids. Any restrictions are defined by the faculty members in charge of the examination under supplementary aids.

Supplementary aids

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3. Examination sub part (3/3)

Examination modalities

Examination type	Written examination
Responsible for organisation	decentral
Examination form	Written exam
Examination mode	Analog
Time of examination	Term time
Examination execution	Synchronous
Examination location	On Campus
Grading type	Individual work individual grade
Weighting	40%
Duration	90 mins.

Examination languages

Question language: English

Answer language: English

Remark

Written closed-book exam

Examination-aid rule

Closed Book

The use of aids is prohibited as a matter of principle, with the exception of pocket calculator models of the Texas Instruments TI-30 series and, in case of non-language exams, bilingual dictionaries without any handwritten notes. Any other aids that are admissible must be explicitly listed by faculty members in the paragraph entitled "Supplementary aids" of the course and examination fact sheet; this list is exhaustive.

Procuring any aids, as well as ensuring their working order, is the exclusive responsibility of students.

Supplementary aids

None.



Examination content

1. Active participation: Students participate in the discussions based on the readings (10%).
2. Group presentation and discussions: Each group (1-4 members) can choose the own issue of interest and apply formal reasoning (as seen in class) to discuss normative aspects and their implications for economic policy (50%).
3. Written closed-book exam: some problems and open questions similar to the ones considered in class (40%).

Examination relevant literature

Lecture slides, readings, and extra material posted on Canvas. All material will be available before the end of the lecture period.

Please note

Please note that only this fact sheet and the examination schedule published at the time of bidding are binding and takes precedence over other information, such as information on StudyNet (Canvas), on lecturers' websites and information in lectures etc.

Any references and links to third-party content within the fact sheet are only of a supplementary, informative nature and lie outside the area of responsibility of the University of St.Gallen.

Documents and materials are only relevant for central examinations if they are available by the end of the lecture period (CW21) at the latest. In the case of centrally organised mid-term examinations, the documents and materials up to CW 13 (Monday, 25 March 2025) are relevant for testing.

Binding nature of the fact sheets:

- Course information as well as examination date (organised centrally/decentrally) and form of examination: from bidding start in CW 04 (Thursday, 23 January 2025);
- Examination information (supplementary aids, examination contents, examination literature) for decentralised examinations: in CW 12 (Monday, 17 March 2025);
- Examination information (supplementary aids, examination contents, examination literature) for centrally organised mid-term examinations: in CW 14 (Monday, 31 March 2025);
- Examination information (regulations on aids, examination contents, examination literature) for centrally organised examinations: two weeks before ending with de-registration period in CW 15 (Monday, 07 April 2025).