



**UNIVERSITA' DEGLI STUDI DI MILANO**  
**PROGRAMME DESCRIPTION - ACADEMIC YEAR 2025/26**  
**BACHELOR**  
**ECONOMICS AND MANAGEMENT (Classi L-18 R/L-33 R)**  
**Enrolled in a.y. 2025/2026**

### **HEADING**

**Degree classification - Denomination and code:** L-18/33 R

**Degree title:** Dottore

**Length of course:** 3 years

**Total number of credits required to complete programme:** 180

**Years of course currently available:** 1st

**Access procedures:** Cap on student, student selection based on entrance test

**Course code:** BAE

### **PERSONS/ROLES**

#### **Head of Study Programme**

Prof. Giuseppe De Luca

#### **Tutors - Faculty**

Tutor per l'orientamento  
Puccetti Giovanni

Tutor per la mobilità internazionale e l'Erasmus  
Lorenzini Marcella

Tutor per stage/tirocini e laboratori  
Vandone Daniela

#### **Degree Course website**

<https://ema.cdl.unimi.it>

#### **Didactic Secretariat**

Email: [ema@unimi.it](mailto:ema@unimi.it)

#### **Disability Referee**

Prof.ssa Silvia Angeloni

#### **Student Registrar**

via Santa Sofia, 9/1 - 20122 Milano (MI), Italia <https://www.unimi.it/it/studiare/servizi-gli-studenti/segreteria-informastudenti>

### **CHARACTERISTICS OF DEGREE PROGRAMME**

#### **General and specific learning objectives**

The degree programme in Economics and Management ensures that students have the necessary knowledge to understand and operate both in the main areas of economic action (markets, micro and macro dynamics, economic policy), both in the fields of management and business administration. The cultural and professional profile of the graduate is characterized by a solid combination of theoretical knowledge and skills, methodologies and practices aimed at both the quantitative analysis of economic phenomena as well as the understanding of the more qualitative aspects of the economic and business sphere.

In particular, the course provides students with a solid base of management, economic, mathematical-statistical and legal tools that allow them to develop an autonomous capacity for analysis and judgment and in particular to deepen: the economic and financial decision-making strategies and processes of enterprises, consumers, financial intermediaries and regulators; the functioning of goods and services markets, financial markets and labour markets; their dynamics and effects on economic development; the distribution of income and wealth; the evolution of macroeconomic dynamics, monetary policy interventions, economic policy decisions; including institutional and regulatory choices; management problems of companies operating at European and international level; organizational issues for private enterprises and public administrations. In addition, given the growing demand for computer skills in the world of work, the course develops the practical and operational skills necessary for data analysis through learning statistical software R (in the courses of Statistics,

Statistics for business decisions and Statistics for Big Data economic/business) and Gretl (used in the course of Econometrics).

In the course of their studies, students acquire, in their first year, the foundations of the regulatory system (within which institutions and companies operate), mathematics, the functioning of economic action, The operation of markets and business management. The second year, on the one hand, enhances preparation in quantitative, economic and legal disciplines, on the other hand, it addresses fundamental topics in business management, with particular reference to accounting aspects. The third year, after a consolidation aimed at mastering the institutional and regulatory environment, allows a partial differentiation of the path in two directions, the first aimed at refining knowledge in economic and quantitative, the second one dedicated to the deepening of the knowledge in the business area with particular reference to the organizational, strategic, marketing and financial aspects.

The course also includes seminars, project work and soft skills workshops and practical courses, in order to encourage students' autonomy in critical learning, choices and study organization. Lectures are combined with exercises, case study discussion, flipped classroom and other interactive activities to develop relevant problem solving skills and team working through group work, particularly suitable for higher level degree courses (master's or master's degree) and to effectively enter the world of work and professions.

### **Expected learning outcomes**

#### Knowledge and understanding

Graduates in Economics and Management will have theoretical and practical knowledge and skills in the following fields: business, economic, legal and mathematical-statistical. This knowledge and skills will enable them to work in private companies, public administrations and other bodies or organizations, with the unique ability to frame the activities of individual fields of work in a more general context, It also takes account of the economic and institutional characteristics in which the various structures are embedded.

The knowledge and skills acquired in the above-mentioned fields will enable graduates to understand: the balance sheet and operation of enterprises; the techniques of enterprise management; the functions and instruments of financial intermediation; the functioning of markets and the policies which govern them; the objectives and instruments of monetary policy and fiscal policy; the functioning of national and international economic systems; the principles and institutions of the domestic and European legal order; Economic modelling; the main quantitative methods used in the analysis of economic data, taking into account aspects related to gender analyses.

Students will be able to achieve the above mentioned results by attending courses provided for in the training course, participating in the exercises that are held in all the basic courses provided for in the first two years of the course in the economic-quantitative and business fields, and finally devoting themselves to individual study, Also assisted by appropriate forms of tutoring for small groups. Participation in more participatory seminar activities, workshops and initiatives is the way through which students can extend, deepen and apply their knowledge.

#### Applying knowledge and understanding

Graduates in Economics and Management will be able to apply the knowledge acquired to the analysis and solution of problems of management of enterprises, administrations and economic organizations; The issues analysed may concern the administration and control of enterprises, budget and cost analysis, business organisation, innovation, marketing and product marketing. Graduates will also be able to apply the knowledge acquired: to the analysis and solution of economic problems; to the evaluation of economic policies in terms of coherence between instruments and objectives; Analysis of the costs and benefits and distributional effects of economic policies; identification of market failures. In addition, graduates will be able to: apply the methodology of economic research; use mathematical models to set analytical decision-making problems; to use statistical tools for the processing of data and information relevant to business economic analysis, in its various aspects, applications and management.

The skills to apply basic knowledge of economics and business will be developed mainly within the second and third year of course, both through the analysis and discussion of economic problems and the evaluation of policies and Actions to solve them; through the presentation and discussion of business cases. The ability to apply legal knowledge will be learned through direct examination of normative sources, study of jurisprudence and discussion of case studies. The ability to apply quantitative methods of analysis and to set up decisions analytically will be acquired both through exercises accompanying mathematical-statistical teaching, and by means of assisted teaching carried out in computerized classrooms.

#### Making judgements

Graduates should be able to make independent judgements by developing critical skills on: the adoption of different business strategies; cost analysis, efficiency in the use of resources, the implementation of specific projects, the implementation of development and reorganisation plans in the work contexts in which they are inserted; to the realization of organisational, process and product innovations in the same contexts; the consequences of economic policies implemented by national and supranational government authorities; the effects and effectiveness of monetary and fiscal policies; the costs and benefits of market regulation and competition promotion policies; the effectiveness of EU development and cohesion policies; the interpretation of empirical evidence. Graduates will also be required to acquire the principles of professional ethics that guide interpersonal relationships in working environments and the fundamental principles of scientific approach to solving economic problems.

The multidisciplinary and balanced approach of the degree programme promotes the development of independent judgment and critical reasoning, Offering students the opportunity to compare methodological approaches from disciplines with different epistemological statutes, from business to economics, from quantitative to legal. The significant presence of both

economic and quantitative area lessons, which provide methodological skills and formal analysis techniques, promotes the learning of scientific approach to problem solving. The analysis of the effectiveness of policies and interventions for solving economic problems help to develop students' autonomy of judgement and critical capacity. This will also be stimulated by the presentation of competing theories in the interpretation of economic phenomena and by the discussion of the limits of empirical analysis in the verification of these theories. The acquisition of critical skills and autonomy of judgment will be verified in business lessons through presentation and discussion of business cases, through laboratory exercises and work in teams. In all courses, finally, these skills will be tested by providing open questions in written examination tests and, in some cases, by the evaluation of project work and written elaborations.

#### Communication skills

The graduates will be able to: argue their positions and communicate clearly and effectively in Italian and foreign language (English) written and oral; to present the results of their work (research, reporting, document analysis, etc.) Using statistical tools for data and information analysis; to transmit and disseminate information on economic issues. Graduates will also be able to set up cooperative and collaborative relationships within working groups. Communication skills are acquired through participation in lectures and seminars. Presentations and business case discussions provided by the economics-business courses allow students to increase their oral expression skills in public contexts. English language instruction is aimed at developing written and oral communication skills, including the writing of reports and their presentation. The possibility of attending language workshops provides an opportunity for students to extend their skills to other foreign languages, in addition to English. The writing of short essays, foreseen by some teachings, and the final essay allow to strengthen written communication skills. The ability to use data and information in support of economic research and reporting is developed from quantitative area lessons. Participation in classroom exercises and the conduct of internships in companies, institutions and organizations allow students to develop skills and relational. The ability to communicate is tested in examination tests (including class presentations, project work, flipped classroom) as an element of overall judgement and specifically in case of lessons which require its acquisition among training objectives. The final test report is an additional verification tool.

#### Learning skills

Graduates in economics and management will have the ability to develop and deepen their skills through: consultation of bibliographic material; consultation of databases and other information on the net; analysis of information and data. Graduates will also be able to collect and select information by identifying relevant sources. The degree programme will provide the methodological and substantive skills that foster the ability to further learn, both for pursuing professional careers, and for continuing studies in graduate master's courses and master's degrees. The topics covered in the interclass course, with reference to all four disciplinary areas characteristic of the degree classes L-18 and L-33, involve frequent consultation of bibliographic material, databases and other information on the network, In particular for the teaching (business and economics) with didactic modalities that provide for the active participation of students (classroom presentations, case discussion, drafting of papers, reports). Students will also have the opportunity to learn methods of identification and selection of sources of information in exercises and laboratory activities related to the same subjects. Finally, the presence of scientific-disciplinary fields in which the weight of methodological lessons is important (economic area) and others that develop skills of formal analysis (mathematical-statistical area) contributes both to the development of methodological skills, The ability to master quantitative analysis tools that promote further learning.

#### **Professional profile and employment opportunities**

The Undergraduate Degree Course in Economics and Management provides students with the necessary skills needed to successfully enter the labor market/workforce, and be considered for hiring by private firms and public institutions with a European orientation and scope. The potential positions open to graduates of this program, further enhanced by their future educational choices, include:

- Firms, both in the private and public sector, active in the European market;
- Financial intermediaries;
- EU-level and other international institutions;
- Regulatory agencies and consultancies;
- Consulting companies;
- Research centers and think-tanks.

The Undergraduate Degree Course in Economics and Management also equips students with the necessary technical and methodological skills that will aid them in continuing their education at the master's level in both business and economics, after checking the adequacy of personal preparation.

Job profile: banking and financial management technician.

Function in a work setting: banking administrative activities in back and front office, assisting customers on banking services offered, procedures for determining risks involved in the granting of mortgages and loans.

Skills associated with the function: maintaining and building relationships with customers, assessing creditworthiness, drafting reports and documents, monitoring the granting of credit to customers.

Employment opportunities: banking and financial intermediation sector.

Job profile: consultant.

Function in a work context: graduates in this function conduct research on concepts, theories, and methods for analyzing the strategy, structure, and production cycle of enterprises and organizations to improve their performance and identify the most

appropriate responses to stresses from the economic system.

Skills associated with the function: practitioners have the competence to analyze data and information, formulate organizational proposals to improve the efficiency of production processes and the performance of enterprises, draft and formulate technical documents, and design the business plan of enterprises.

Employment outlets: private enterprises.

Job profile: accountant and specialist in management and control

Function in a work context: the accounting specialist must have solid skills in general accounting and tax regulations; must be familiar with business and management accounting procedures; and must know how to use accounting programs adopted at the enterprise level.

Skills associated with the function: operators have the competence to analyze accounting records, verify the correctness of data collection procedures, check the consistency of management results in relation to the rules defined within the company, identify any anomalies, and deal with the preparation of company financial statements.

Employment outlets: private enterprises and public administrations.

Job profile: technical professions in organization, administration, and financial and business activities

Function in a work context: professions included in this class assist office managers of enterprises and organizations by implementing and supporting communication, documentation, and coordination activities of one or more organizational units; analyze the functioning of the organization in terms of effectiveness and efficiency in the use of resources; take care of organizational and management aspects of enterprises; maintain accounting and social books and records; implement administrative control systems of production activities; detect and transfer information; take care of correspondence activities with foreign partners and customers.

Skills associated with the function: workers analyze data and information, make organizational proposals to improve the efficiency of production processes and business performance, analyze accounting records, verify the correctness of data collection procedures, and check the consistency of management results.

Employment outlets: private enterprises and public administrations.

### **Initial knowledge required**

Entry knowledge requirements

In order to be admitted to the Bachelor's Degree programme, prospective students must hold an upper secondary school diploma or equivalent qualification obtained abroad after at least 12 years of schooling; they also must have an adequate educational background and possess basic skills in the area of language comprehension, logic and mathematics.

Pursuant to Art. 2 of the Law 264/1999, in order to ensure high quality education (in particular with respect to the capacity constraints necessary to run laboratories, and to hold individual and group presentations in some courses), the maximum number of students who can enroll in the Bachelor's Degree programme is set at 250, plus 12 places reserved for international non-EU candidates residing abroad.

Assessment of basic knowledge and skills will be ascertained through an online admission test - TOLC-E, the Online Test organized by CISIA (Interuniversity Consortium for Integrated Access Systems), that will focus on the topics listed in the syllabus given at the following link: <https://www.cisiaonline.it/area-tematica-tolc-economia/struttura-della-prova-e-sillabo/> Selection of students is based on the score obtained in the TOLC-E admission test.

Applicants who want to transfer from other Degree programmes or who already hold a degree and request its recognition (partial or total) must also sit for the test and rank sufficiently high.

The admission test is organized in two sessions: the Spring Session, is exclusively reserved to students attending their last year of secondary school; the Summer Session is open to all candidates.

The course also requires a knowledge of English at B1 level of the European Framework of Reference. The knowledge of the English language is verified by passing a specific test.

International non-EU candidates residing abroad - both those in their last year of secondary school and those who already got their diploma in previous years - must apply in the spring session. Non-EU candidates who don't reach an overall score of 4 in the reading comprehension section of the TOLC-E will be excluded from the admission procedure.

### **Additional Learning Requirements**

Admitted candidates who didn't reach an overall score of 5 in mathematics and logic sections of the TOLC-E will be assigned Additional Learning Requirements (OFA, Obblighi Formativi Aggiuntivi) in the area of logic and mathematics, that must be fulfilled within the first year; students who do not fulfil OFA within this deadline will not be able to take the exams of the second or third year. Further information on these OFA are available online on the Bachelor Degree programme website: <https://ema.cdl.unimi.it/it/insegnamenti/recupero-ofa>.

### **English Additional Learning Requirements (OFA)**

In order to fulfil the Additional Learning Requirement (Obbligo Formativo Aggiuntivo – OFA) for English and sit the English-language exam required by the study plan, students must achieve B1 proficiency per the Common European Framework of Reference for Languages (CEFR). This proficiency level may be certified as follows:

- By submitting a language certificate attesting B1 or higher level in English and issued no more than three years before the date of submission. You will find the list of language certificates recognized by the University at: (<https://www.unimi.it/en/node/39322>). The certificate must be uploaded during the enrolment procedure, or subsequently to

the portal <http://studente.unimi.it/uploadCertificazioniLingue>;

- By taking a placement test offered by the University Language Centre (SLAM) between October and December of the first year. Students who fail the test will be required to take a SLAM course.

The placement test is mandatory for all those who do not hold a valid certificate attesting to B1 or higher level.

Those who have not taken the placement test by the end of December or fail the end-of-course exam six times must obtain the necessary certification privately in order to fulfil the OFA and sit the English exam.

### **Compulsory attendance**

Courses attendance is highly recommended.

Labs attendance is compulsory.

### **Internship criteria**

Internships and traineeships: company internship (6 ECTS)

The three-year degree in EMA requires the compulsory acquisition of 6 credits through a company internship of a minimum duration of 150 hours (for no more than 8 hours a day and 40 hours a week).

There is also the possibility of extending the internship activity and carrying out full-time internships for 3-6 months. In this case, students can ask the teacher whom they will identify as supervisor for the final thesis (degree thesis) the possibility of enhancing their internship activity by integrating it into the thesis, agreeing the methods with the supervisor.

Information on how to activate the internship and the recognition of the 6 credits is detailed in the internships section of the course website: <https://ema.cdl.unimi.it/it/studiare/stage-e-tirocini>

### **Degree programme final exams**

The degree in Economics and Management is obtained after passing a final test which can also be taken in English and consists in the preparation of a written paper on an agreed topic previously chosen from the courses included in the academic career. The written work which, as a rule, does not exceed 40 folders, must denote a good personal ability to organize and process the notions and skills acquired during the educational path.

In order to be admitted to the final exam, students must have acquired at least 174 credits.

### **Notes**

Candidates admitted with an overall score (unweighted sum of the scores) of less than 5 in the mathematics and logic sections of the TOLC-E test will have to fulfil additional learning requirements (OFA) in the area of logic and mathematics within the first year. Students who do not fulfil these requirements within the deadline, must enrol the following academic year as students repeating the first year of the programme, and will not be able to take the exams for years following the first.

To fulfil the additional learning requirements in logic/mathematics, students must follow the MOOC available at the link:

[https://www.federica.eu/c/matematica\\_di\\_base\\_economia/](https://www.federica.eu/c/matematica_di_base_economia/)

with a focus on subjects in which they are weaker. They will also have to pass, with more than 75% correct answers, an online test with questions and exercises on mathematics prerequisites. The test will be made available at the beginning of the A.Y. on the online platform indicated by Prof. Puccetti, in charge of OFA. Students who fail the test can sit for it again after 30 days.

## **EXPERIENCE OF STUDY ABROAD AS PART OF THE TRAINING PROGRAM**

The University of Milan supports international mobility by providing its students with the opportunity to spend study and internship periods abroad. It is a unique chance to enrich your educational path in a new exciting environment.

The agreements entered into by the University with over 300 universities from the 27 EU member countries under the European Erasmus+ programme allow regularly enrolled students to carry out part of their studies at one of the partner universities or to undertake internships at companies, training and research centres and other organisations.

Similar international mobility opportunities are provided outside Europe, through agreements with a number of prestigious institutions.

The University of Milan is a member of the 4EU+ European University Alliance that brings together eight public multidisciplinary universities: University of Milan, Charles University of Prague, Heidelberg University, Paris-Panthéon-Assas University, Sorbonne University of Paris, University of Copenhagen, University of Geneva, and University of Warsaw. The 4EU+ Alliance offers integrated educational pathways and programmes to promote the international mobility of students (physical, blended and virtual).

### **Study and internships abroad**

The degree in Economics and Management offers the opportunity to study abroad according to the agreements with several European universities, where students will be able to attend lectures and obtain credits.

Partners are selected among the most prestigious academic institutions in United Kingdom (University of Leicester), in Spain (Universidad Carlos III de Madrid, Universidad Complutense de Madrid, Universidad de Barcellona, Universidad de

Salamanca, Universidad de Oviedo e Universidad de A Coruna), in France (Université de Cergy Pontoise), in Switzerland (Université de Fribourg) and other European countries.

The courses offered by partners include core subjects and disciplines of Economics and Management such as Management, Economics, Accounting, Marketing.

The choice of courses must be made by students before their departure in collaboration with the Erasmus tutor; the credits can be officially recognized and included in the curriculum at the end of the exchange period.

### How to participate in Erasmus mobility programs

How to participate in Erasmus+ mobility programmes

The students of the University of Milan can participate in mobility programmes, through a public selection procedure.

Ad hoc commissions will evaluate:

- Academic career
- the candidate's proposed study programme abroad
- his/her foreign language proficiency
- the reasons behind his/her application

Call for applications and informative meetings

The public selection for Erasmus+ mobility for study generally begins around February each year with the publication of a call for applications specifying destinations and requirements. Regarding the Erasmus+ Mobility for Traineeship, the University of Milan usually publishes two calls a year enabling students to choose a destination defined by an inter-institutional agreement or to find a traineeship position on their own.

The University organises informative meetings to illustrate mobility opportunities and rules for participation.

Erasmus+ scholarship

The European Union grants the winners of the Erasmus+ programme selection a scholarship to contribute to their mobility costs, which may be supplemented by the University funding for disadvantaged students.

Language courses

Students who pass the selections for mobility programmes can benefit from intensive foreign language courses offered each year by the University Language Centre (SLAM).

<https://www.unimi.it/en/node/8/>

Learn more at <https://www.unimi.it/en/node/274/>

For assistance, please contact:

International Mobility Office

Via Santa Sofia 9 (second floor)

Tel. 02 503 13501-12589-13495-13502

Contacts: InformaStudenti;

Student Desk booking through InformaStudenti

<b>1st COURSE YEAR Core/compulsory courses/activities common</b>		
<b>Learning activity</b>	<b>Ects</b>	<b>Sector</b>
Business Administration and Accounting	12	SECS-P/07
English Business Communication	6	L-LIN/12
Management	9	SECS-P/08
Mathematics	12	SECS-S/06
Microeconomics	12	(6) SECS-P/02, (6) SECS-P/01
Private Law	6	IUS/01
Total compulsory credits		57
<b>2nd COURSE YEAR (available as of academic year 2026/27) Core/compulsory courses/activities common</b>		
<b>Learning activity</b>	<b>Ects</b>	<b>Sector</b>
Business Law	6	IUS/04
Econometrics	9	SECS-P/05
Macroeconomics	12	SECS-P/01
Principles of Accounting	12	SECS-P/07
Public Finance	9	SECS-P/03
Statistics	12	SECS-S/01
Total compulsory credits		60

<b>3rd COURSE YEAR (available as of academic year 2027/28) Core/compulsory courses/activities common</b>		
<b>Learning activity</b>	<b>Ects</b>	<b>Sector</b>
Labour Law	6	IUS/07
Time Series	6	SECS-S/01
	Total compulsory credits	12
<b>Elective courses</b>		
<b>The student must choose 9 ECTS between the following two courses:</b>		
Financial Markets and Institutions	9	SECS-P/11
Organization and Human Resource Management	9	SECS-P/07
<b>The student must choose 9 ECTS between the following two courses:</b>		
Economic History	9	SECS-P/12
Industrial Economy	9	SECS-P/01
<b>The student must choose 6 CFU (University Credits) between the following two courses:</b>		
Corporate Finance	6	SECS-P/09
Corporate Strategy	6	SECS-P/08
<b>Further elective courses</b>		
Students must obtain 15 free choice credits with courses, that may be taught also in other bachelor degrees or in other faculties.		
To obtain these 15 free choice credits, the Teaching Committee suggests the courses not chosen from the pairwise alternatives proposed in the 3rd year, or the courses listed on the web page <a href="https://ema.cdl.unimi.it/it/insegnamenti/attivita-scelta">https://ema.cdl.unimi.it/it/insegnamenti/attivita-scelta</a>		
In addition to the 15 free choice credits, the student must compulsorily obtain 6 credits through an internship.		
Additional to these 15 CFU, the student must obtain 6 CFU through an internship.		
<b>End of course requirements</b>		
Final Exam	6	NA
	Total compulsory credits	6

### **COURSE PROGRESSION REQUIREMENTS**

The fulfillment of the Additional Learning Obligations (Obblighi formativi aggiuntivi - OFA) of the disciplinary entry requirements is propaedeutic to the second and third year exams.

<b>Learning activity</b>	<b>Prescribed foundation courses</b>	<b>O/S</b>
Public Finance	Microeconomics	Core/compulsory
Statistics	Mathematics	Core/compulsory
Econometrics	Statistics	Core/compulsory
Time Series	Mathematics	Core/compulsory
Principles of Accounting	Business Administration and Accounting	Core/compulsory