



Economics Crash Course – SEM and TEAM
Matteo Maria Cati

Microeconomics

- Introduction
- The Market
 - The demand and supply model
 - Price elasticity of demand and of supply
 - Government's Intervention: indirect taxes
- The Standard Theory of Consumption
 - The Budget constraint
 - Preferences:
 - Axioms
 - Utility Functions
 - Indifference Curves
 - Marginal Rate of Substitution
- The Optimal Choice and the Constrained Maximization Problem of the Utility Function
- The Theories of Production and Cost
 - Basic Concepts
- Market Structures:
 - Perfect Competition
 - Monopoly
 - Oligopoly
- Welfare Economics
- Definition of Pareto Optimality
- The Two Fundamental Welfare Theorems
- Market Failures: Externalities, Public Goods, Market Power, Asymmetric Information

Macroeconomics

- Introduction
- Basic Concepts:
- Gross Domestic Products (GDP)
- Consumer Price Index
- GDP Deflator
- Inflation
- Unemployment
- Short Run macro model: IS – LM in a closed and in an open setting;
 - Fiscal and Monetary Policies
- Long Run macro model: Aggregate Demand and Supply
 - Fiscal and Monetary Policies
- Very Long Run model:

- The exogeneous growth model: the Solow model
- The endogeneous growth model

Students of SEM attending the classes of the Economics Crash Courses will be granted, upon the satisfaction of an introductory exam (through the new app TCExam) to be taken at the end of the crash course, a bonus of 1 – 2 points to be added to the total score of the exams of I.C. Economics.

All the students, both SEM and TEAM, will be given the opportunity to study using the experimental e-learning web site designed by Professor Matteo Cati available in the following [link](#)