Regulation and competition policy

Academic Year: (2019 / 2020) **Review date: 30-04-2019**

Department assigned to the subject: Economics Department

Coordinating teacher: SIOTIS , GEORGIOS

Type: Electives ECTS Credits : 6.0

Year : Semester :

REQUIREMENTS (SUBJECTS THAT ARE ASSUMED TO BE KNOWN)

Industrial Organization
Game Theory

OBJECTIVES

- Identify market failures and suitable policies.
- Understand how to design regulatory instruments.
- Understand trade off productive efficiency-rents under asymmetric information.
- Understand important concepts in competition policy: market power, collusion, market abuse, collective dominance, etc.

DESCRIPTION OF CONTENTS: PROGRAMME

Part I: Regulation
- Introduction
- Classical Regulation Theory.
- Regulation with asymmetric information

Part II: Competition Policy
- Introduction
- Cartels and Collusion
- Horizontal mergers
- Vertical constraints and vertical mergers

LEARNING ACTIVITIES AND METHODOLOGY

- Class material.
- Exercises.
- Oral presentations.

ASSESSMENT SYSTEM

50% Final exam, 50% class work (including exercises, oral presentation and participation in class)

% end-of-term-examination:	50
% of continuous assessment (assigments, laboratory, practicals…):	50

BASIC BIBLIOGRAPHY

- Motta, M. (2003), Competition Policy: Theory and Practice,, Cambridge University Press.
- J. Church y R. Ware (2000), Industrial Organisation: A Strategic Approach,, McGraw-Hill , (Secciones V y VI).
- Lyons, B. (2009) , Cases in European Competition Policy. , The Economic Analysis, Cambridge University Pres
- Viscusi, W. et al. (2005), Economics of Regulation and Antitrust, , MIT Press.

ADDITIONAL BIBLIOGRAPHY

- Buccirossi, P. et al. (2008) , Handbook of Antitrust Economics, , MIT Press
- Joskow, P. (2005) , Regulation of Natural Monopolies, , MIT

- Tirole, J. (1988) , Teoría de la Organización Industrial, , Editorial Alianza
- Whinston, M. (2006) , Lectures on Antitrust Economics,, MIT Press

BASIC ELECTRONIC RESOURCES

- Natalia Fabra . Course Web Page: https://sites.google.com/site/regulacionycompetencia/home