Course Descriptions None 2021-2022

Course Title	Market Regulation and Competition Policy
Course Code	EBC4239
ECTS Credits	5,0
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	31-1-2022	25-3-2022	X		X		

Level	Intermediate
Coordinator	Marco Catola For more information:m.catola@maastrichtuniversity.nl
Language of instruction	English
Goals	The goals are threefold. The first goal is to develop an understanding of when and how markets fail to reach an efficient outcome, and how such market failures can result in the need for regulatory intervention. Participants will learn to identify market failures and to critically assess the policy implications and responses that result. The second goal is to introduce game-theoretic methods that are used in modern industrial organization. The third tool is to apply these methods to the analysis of competition policy.
Description	The course starts by reviewing key concepts in the classical theory of regulation -such as monopoly pricing, externalities, the provision of incentives to innovate- and the common regulatory responses. Game theoretic models of firm behaviour, such as price competition by firms in oligopolistic market, are discussed next. Following the development of the analytical toolkit, the course turns to the analysis of competition policy: competition policy aims at maintaining or improving competitive interactions in market economies. The course assesses the pro-competitive effects of existing antitrust legislations, and introduces empirical methods to determine relevant markets, to analyse market power, and to detect collusive and abusive conduct. These ideas are applied to a number of real cases, such the telecommunications industry and the music/software industry.
Literature	* Viscusi, W.K., Harrington, J.E., and Vernon, J.M.(2005), , Economics of Regulation and Antitrust, MIT Press. * Walter Nicholson and Christopher M. Snyder, Microeconomic Theory (2002): Basic Principles and Extensions, South-Western. * Research papers
Prerequisites	Game Theory, Probability, Advanced Microeconomics.
Keywords	
Teaching methods	PBL / Presentation / Assignment / Papers / Groupwork / Research / Skills
Assessment methods	Participation / Assignment / Presentation / Take home exam
Evaluation in previous academic year	For the complete evaluation of this course please click http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM

This course belongs to the following programme / specialisation

Master Economics - Market Regulation and Design	Compulsory Course(s)
Master Economics - No specialisation	Elective Course(s)
SBE Exchange Master	Master Exchange Courses