Course Descriptions Master 2022-2023

Course Title	Industrial Economics
Course Code	EBC4007
ECTS Credits	6,5
Assessment	Whole/Half Grades

Period

Period	Start	End	Mon	Tue	Wed	Thu	Fri
4	6-2-2023	31-3-2023	X		X		

Level	Advanced
Coordinator	Andrés Perea y Monsuwé, Marco Catola For more information:a.perea@maastrichtuniversity.nl; m.catola@maastrichtuniversity.nl
Language of instruction	English
Goals	The aim of this course is to guide the students through some of the most important models in Industrial Economics. In this area we investigate the behavior of firms, both in monopolistic and oligopolistic markets. In oligopolistic markets we study small numbers of firms that compete with each other by choosing quantities, prices, product characteristics, or marketing strategies. We often use game theory to investigate such competition models. This is natural since in these settings firms must reason about the decisions of other firms before deciding about their own strategy. Hence, such competition models can be seen as games between firms. In this course we will not only analyze the various models game theoretically, but will also discuss the findings in these models from an intuitive economic point of view. A good conceptual understanding and economic intuition is considered very important.
Description	PLEASE NOTE THAT THE INFORMATION ABOUT THE TEACHING AND ASSESSMENT METHOD(S) USED IN THIS COURSE IS WITH RESERVATION. A RE-EMERGENCE OF THE CORONAVIRUS AND NEW COUNTERMEASURES BY THE DUTCH GOVERNMENT MIGHT FORCE COORDINATORS TO CHANGE THE TEACHING AND ASSESSMENT METHODS USED. THE MOST UP-TO-DATE INFORMATION ABOUT THE TEACHING/ASSESSMENT METHOD(S) WILL BE AVAILABLE IN THE COURSE SYLLABUS. Every week of this course consists of one theory lecture and one exercise session. During the exercise session we will discuss some exercises about the theory of that week. These exercise sessions will be highly interactive, as students will be asked to explain an exercise, or a part of it, to their fellow students on the whiteboard. Some topics that we will discuss are: Static and dynamic models of quantity and price competition, horizontal and vertical product differentiation, price discrimination, asymmetric information, signaling by prices and advertising, cartels, and models of strategic entry.
Literature	"Industrial Organization: Markets and Strategies" by Paul Belleflamme and Martin Peitz, Cambridge University Press, Cambridge, 2015 (second edition).
Prerequisites	A good understanding of micro economics, and a basic knowledge of game theory.
Teaching methods	PBL / Lecture
Assessment methods	Written 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 Business Research - No specialisation	Year 2 Free Elective(s)
Master Business Research - Operations Research	Year 1 Elective Course(s)
Master Business Research - Operations Research	Year 2 Elective Course(s)
Master Econometrics and Operations Research	Elective Course(s)
Master Economic and Financial Research - Econometrics	Year 1 Core Course(s)
Master Economic and Financial Research - Econometrics	Year 1 Elective Course(s)
Master Economic and Financial Research - No specialisation	Year 1 Elective Course(s)
SBE Exchange Master	Master Exchange Courses
SBE Non Degree Courses	Master Courses