

**COURSE OF STUDY** *Economics and Business Administration*
**ACADEMIC YEAR** 2023-2024

**ACADEMIC SUBJECT** *Industrial Economics*

General information	
Year of the course	II year
Academic calendar (starting and ending date)	II term (February 19 – May 31, 2024)
Credits (CFU/ETCS):	8
SSD	Applied Economics – SECS-P/06
Language	Italian
Mode of attendance	Attendance of the course is optional but recommended

Professor/ Lecturer	
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Telephone	
Department and address	Economics venue “Luigi Notarnicola” of the Ionian Department
Virtual room	Microsoft Teams (code: isos7cg)
Office Hours	During the class period, Monday 10.30 - 11.30 (subject to communication via email). Other days and/or times are also possible by arranging an appointment via email. During the period of suspension of lessons, office hours will be arranged by appointment. Tutoring also takes place online, via the Microsoft Teams platform, by arranging an appointment via email.

Work schedule			
Hours			
Total	Lectures	Hands-on (laboratory, workshops, working groups, seminars, field trips)	Out-of-class study hours/ Self-study hours
200	64		136
CFU/ETCS			
8	8		

<b>Learning Objectives</b>	The course aims to provide the student with the analytical basis for understanding firms’ strategies, production sectors and the functioning of markets as a whole. These aspects are analyzed in the light of the results of modern industrial organization theory in the belief that this provides the schemes, concepts and tools useful for framing the decision-making problems of companies and for developing rigorous strategic thinking skills.
<b>Course prerequisites</b>	Prerequisites: Economics (Istituzioni di Economia Politica)

<b>Teaching strategies</b>	Lectures with active student participation
<b>Expected learning outcomes in terms of</b>	
<b>Knowledge and understanding on:</b>	The Industrial Economics course aims to provide students with analytical knowledge and tools useful for understanding and analyzing the functioning of markets, industrial systems, strategic interactions between firms and the main problems of industrial policy.

<b>Applying knowledge and understanding on:</b>	The student will be able to apply the main theories of industrial organization to analyze the behaviour and performance of firms in different market conditions and structures and to identify the anti-competitive behaviour of firms operating within a sector.
<b>Soft skills</b>	<ul style="list-style-type: none"> <li>• <i>Making informed judgments and choices:</i> at the end of the course the student will be able <ul style="list-style-type: none"> <li>○ to independently evaluate the competitive dynamics of a market and the strategic behaviour of companies</li> <li>○ to identify any critical issues relating to competitive dynamics</li> <li>○ to suggest policy solutions</li> </ul> </li> <li>• <i>Communicating knowledge and understanding:</i> at the end of the course the student will be able <ul style="list-style-type: none"> <li>○ to use the technical language with mastery</li> <li>○ to discuss appropriately the themes of Industrial Economics</li> <li>○ to use graphical analysis to illustrate economic phenomena</li> </ul> </li> <li>• <i>Capacities to continue learning:</i> at the end of the course the student will be able <ul style="list-style-type: none"> <li>○ to recognize and illustrate market forms</li> <li>○ to discuss ways of strategic interaction between companies</li> <li>○ to evaluate the implications in terms of welfare</li> </ul> </li> </ul>
<b>Syllabus</b>	
<b>Content knowledge</b>	<p>Introduction to industrial economics.  Fundamentals of microeconomics: competition and monopoly.  Market structure and market power.  Company technology and production costs.  Price discrimination.  Natural monopoly and regulation.  Product differentiation.  Oligopoly models  Price limit and entry deterrence.  Collusion.  Research and development, innovation and technological progress.</p>
<b>Texts and readings</b>	<p>Pepall, Richards, Norman, Calzolari. Organizzazione industriale, McGraw-Hill (English version: Pepall, Richards, Norman. Industrial Organization: Contemporary Theory and Empirical Applications, Wiley.)  Lotti, Meliciani. Dinamiche industriali. Il Mulino.</p>
<b>Notes, additional materials</b>	Further reading will be indicated during the course.
<b>Repository</b>	<a href="https://higher.ed.mheducation.com/sites/8838656150/information_center_vie_w0/index.html">https://higher.ed.mheducation.com/sites/8838656150/information_center_vie_w0/index.html</a>

<b>Assessment</b>	
Assessment methods	<p>The assessment method is a written test that consists of an open-ended question and two exercises.</p> <p>The open-ended question will allow assessing the student's ability to analyze and discuss, with methodological rigour and using technical language, the functioning of markets and strategic interactions between companies.</p> <p>The exercises will allow evaluating the ability of students to apply the main theories of industrial organization to analyze the behaviour and performance of firms in different market conditions and structures.</p>

	<p>The written test is assigned a duration of one hour. The results of the written test will be communicated to students via Esse3. Materials useful for taking the test and permitted during it: pen, ruler, calculator.</p>
Assessment criteria	<ul style="list-style-type: none"> <li>• <i>Knowledge and understanding</i> <ul style="list-style-type: none"> <li>○ The student's ability to illustrate the functioning of markets and company strategies with methodological rigour will be assessed.</li> </ul> </li> <li>• <i>Applying knowledge and understanding</i> <ul style="list-style-type: none"> <li>○ The student's ability to apply the main theories of industrial organization to the analysis of industrial sectors and the strategic interaction between firms will be assessed.</li> </ul> </li> <li>• <i>Autonomy of judgment</i> <ul style="list-style-type: none"> <li>○ The student's ability to analyze, with independent judgement, the main themes of Industrial Economics, by identifying the critical points and suggesting solutions, will be assessed.</li> </ul> </li> <li>• <i>Communicating knowledge and understanding</i> <ul style="list-style-type: none"> <li>○ The student's ability to discuss the topics of Industrial Economics with mastery of the technical language will be assessed.</li> </ul> </li> <li>• <i>Communication skills</i> <ul style="list-style-type: none"> <li>○ The student's ability to communicate clearly and effectively the main issues of Industrial Economics will be assessed.</li> </ul> </li> <li>• <i>Capacities to continue learning</i> <ul style="list-style-type: none"> <li>○ The student's ability to analytically and graphically solve the main problems of the industrial economy (concentration indices, optimal scale of production, optimal quantity-price and social welfare in the various market forms) will be evaluated.</li> </ul> </li> </ul>
Final exam and grading criteria	<p>The final mark is out of thirty. The exam is considered passed when the grade is greater than or equal to 18. The written exam consists of two exercises (15 points in total for the exercises) and an open-ended question (15 points), for a grand total of 30 points.</p>
<b>Further information</b>	