

General Information	
Academic subject	Competition policy and market regulation
Degree course	Economics, finance and business
Curriculum	
ECTS credits	8
Compulsory attendance	No
Language	Italian

Subject teacher	Name Surname	Mail address	SSD
	Annalisa Vinella	annalisa.vinella@uniba.it	SECS-P/03

ECTS credits details			
Basic teaching activities	Lectures	Tutorials	

Class schedule	
Period	First semester
Year	2019 - 2020
Type of class	Lectures, tutorials, seminars

Time management	
Hours	200
In-class study hours	56
Out-of-class study hours	144

Academic calendar	
Class begins	September 2019
Class ends	December 2019

Syllabus	
Prerequisites/requirements	This course requires a good knowledge of Microeconomics at an undergraduate level. Students are expected to be familiar with the theory of perfect competition and monopoly. The theory of imperfect competition – particularly, monopoly and oligopoly – will be reviewed through the course. Elementary notions of game theory are a prerequisite as well. A few lectures will be devoted to fill the students' gaps in game theory with applications to oligopoly.
Expected learning outcomes	<p>The course aims at providing students with the analytical skills useful to understand the economic foundations of antitrust policies and public utilities regulation. At the end of the course, students should be able to:</p> <ol style="list-style-type: none"> 1. distinguish <i>ex-ante</i> regulation from <i>ex-post</i> regulation; 2. understand the methodology of antitrust investigations; 3. evaluate the necessity of price regulation in network industries. <p>Students are also expected to be able to understand texts pertaining to competition policy cases, and develop a critical view about regulatory decisions and their consequences for firms and consumers. Moreover, as students will be invited to familiarize with the reading material before attending the classes, and encouraged to participate in collective discussions during both lectures and seminars, they will have an opportunity to develop and/or reinforce their communication skills.</p>

Contents	<ul style="list-style-type: none"> • Game theory and models of imperfect competition (fundamentals) • Objectives of competition policy and other public policies • Market power and welfare: allocative efficiency, productive efficiency, dynamic efficiency • Market definition and assessment of market power • Collusion: theory and practice • Vertical restraints and vertical mergers • Predatory pricing and other abusive practices • Network industries and the theory of natural monopoly • Regulation under perfect information: linear and non-linear tariffs • Regulation under asymmetric information: <i>cost-plus</i> and <i>fixed-price</i> mechanisms
Course program	
Bibliography	<ul style="list-style-type: none"> • Motta, M. (2004), <i>Competition Policy. Theory and Practice</i>, Cambridge University Press, Cambridge • Joskov, P.L. (2007), <i>Regulation of natural monopoly</i>, in Polinsky, M., and S. Shavell (Eds), <i>Handbook of Law and Economics</i>, Volume 2, Chapter 16, Elsevier <p>FURTHER READINGS:</p> <ul style="list-style-type: none"> • Motta, M., e M. Polo (2005), <i>Antitrust. Economia e politica della concorrenza</i>, Il Mulino, Bologna • Decker, C. (2015), <i>Modern Economic Regulation. An Introduction to Theory and Practice</i>, Cambridge University Press, Cambridge (UK) • Viscusi, V.K., J.E. Harrington, Jr. and D.E.M. Sappington (2018), <i>Economics of regulation and antitrust</i>, MIT Press, Cambridge MA (US) • Cervigni, G., e M. D'Antoni (2001), <i>Monopolio naturale, concorrenza, regolamentazione</i>, Carocci, Roma
Notes	Additional and more detailed information about the materials will be provided by the instructor during the classes.
Teaching methods	The course includes traditional lectures by the instructor and tutorials devoted to problem solving. Besides, seminars are organized to encourage students to participate in discussions on specific topics (such as antitrust cases). During the traditional lectures, the instructor makes a wide use of the blackboard, especially when dealing with analytical topics. When helpful, slides are shown as well. Both traditional lectures and tutorials are meant to enable students to acquire analytical and methodological skills. Students will be encouraged to make use of those skills in a critical manner during the seminars, being required to link theory and practice in the discussions with their peers.
Assessment methods (indicate at least the type written, oral, other)	Written examination (including open questions, multiple choice questions and exercises) in the first three exam sessions following the end of the course. Oral examination in the exam sessions to be held thereafter.
Evaluation criteria	Both the written and the oral exam will allow the instructor to test if students have been able to acquire the analytical and methodological skills they are supposed to learn. In particular,

	the instructor will verify the extent to which students will have attained each of the expected learning outcomes. Their (in)ability to use a proper economic language will be taken into account as well.
Further information	Provided a good knowledge of basic Microeconomics is an essential prerequisite, the Erasmus students who consider attending the classes and sitting in the exam, are kindly invited to verify if they do match the requirement and are thus prepared for a fruitful engagement in the course.