

General Information	
Academic subject	Economics of markets and 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	2018 - 2019
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 24 th , 2018
Class ends	December 2018

Syllabus	
Prerequisites/requirements	Good knowledge of the fundamentals and the basic analytical tools of Microeconomics
Expected learning outcomes	At the end of the course, students are expected: 1) to be able to make sensible hypotheses on the mechanisms underlying market functioning, firms' behaviour, and public policies; 2) to be able to use the essential notions and basic instruments of game theory to examine the strategic interactions among firms in imperfectly competitive markets as well as understand the outcomes and the (in)efficiency resulting from those interactions; 3) to be able to reflect upon and explain the microeconomic implications of market power as well as the rationale and consequences of diverse regulatory tools, such as competition policy and sector-specific regulation; 4) to be able to interpret and analyse stylized facts, case studies and empirical regularities related to the interactions between firms and regulators, by identifying relevant economic concepts and trade-offs
Contents	<u>Part I – Market structure and competition policy</u> <ul style="list-style-type: none"> • Market structure and market power; technology and costs of production • Monopoly power

	<ul style="list-style-type: none"> • Oligopoly and strategic interactions among firms • Anticompetitive behaviour and competition policy • Contractual relationships among firms and public intervention <p><u>Part II – Economic regulation</u></p> <ul style="list-style-type: none"> • Definitions of natural monopoly • Why regulate natural monopolies • Alternative regulatory institutions • Forms of regulation <p><u>Part III – Supplementary topics</u></p> <ul style="list-style-type: none"> • Public-private partnerships • Auctions
Course program	
Bibliography	<ul style="list-style-type: none"> • Pepall, L., D.J. Richards e G. Norman (2017), <i>Organizzazione industriale</i>, III edizione, McGraw Hill Education, Milano – chapters 1-16 and 19-20 • 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 • Decker, C. (2015), <i>Modern Economic Regulation. An Introduction to Theory and Practice</i>, Cambridge University Press, Cambridge – chapters 2, 4 and 5 • Iossa, E., e F. Antellini Russo (2008), “Potenzialità e Criticità del Partenariato Pubblico-Privato in Italia”, <i>Rivista di Politica Economica</i>, Maggio-Giugno 2008, 125-158 • Campbell, D.E. (2018), <i>Incentives. Motivation and the Economics of Information</i>, Third Edition, Cambridge University Press, Cambridge, UK – chapter 6 <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 • Cervigni, G., e M. D’Antoni (2001), <i>Monopolio naturale, concorrenza, regolamentazione</i>, Carocci, Roma • de Bettignies, J.E., and T.W. Ross (2004), “The Economics of Public-Private Partnerships”, <i>Canadian Public Policy</i>, Vol. XXX, No.2, 135-154
Notes	Additional and more detailed information about the materials will be provided by the lecturer during the classes.
Teaching methods	Lectures, tutorials devoted to problem solving, seminars intended for discussion on specific topics
Assessment methods (indicate at least the type written, oral, other)	Written examination in the first three exam sessions following the end of the course. Oral examination in the exam sessions thereafter.
Evaluation criteria	Evaluation will reflect the extent to which the students will have attained each of the expected learning outcomes.
Further information	