

Syllabus

Name:			
SWIII: Regulation and deregulation			
Responsible:			
Firat Inceoglu, Ph.D, Chair of Industrial Economics			
Program:	Type:	Term:	ECTS:
Bachelor	Lecture	Summer	6 CP
Contents & Objectives:			
<p>The aim of this course is to provide the students with an understanding of the economic analysis that underpins competition policy and regulatory policy towards network utilities and to provide them with some institutional background. Upon successful completion of this module the students will</p> <ul style="list-style-type: none"> - acquire an understanding of the underlying reasons why some markets cannot be made competitive - acquire a knowledge of the economic principles that lie behind the application of competition policy and utility regulation - develop an understanding of the ways in which economic analysis can positively inform competition policy and utility regulation, and the limitations of economic analysis in this context. - learn from the practical experiences of market regulation and deregulation of the last 20-30 years. 			
Prerequisites:			
Students taking this class should be familiar with basic concepts in Microeconomics as provided in the course " Mikroökonomik II ".			
Course Structure:			
Week	Content		
1	I Introduction and Micro Review I.a Definitions and basic concepts		
2	I.b Review of markets		
3	II Theories of Economic Regulation II.a Natural monopoly		
4	II.b Direct control of economic variables		
5	II.c Restructuring of the market		
6	II.d Privatization		
7	III Practice of Economic Regulation III.a Past and recent experience in Europe and around the world		
8	III.b Analysis of selected naturally monopolistic markets		
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Literature:

The assigned readings in this will be selected to provide a balance of principles, tools and applications. The basic text for the course is W. Kip Viscusi, John M. Vernon, and Joseph E. Harrington, Economics of Regulation and Antitrust, 4th. edition (MIT Press, 2005).

This is the main text and it will be supplemented with lecture notes and additional readings.

Grading:**60 Minute Exam****Contact:**

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