



## COMPETITION POLICY AND MARKET REGULATION

Anno immatricolazione	2018/2019
Anno offerta	2018/2019
Normativa	DM270
SSD	SECS-P/03 (SCIENZA DELLE FINANZE)
Dipartimento	DIPARTIMENTO DI SCIENZE ECONOMICHE E AZIENDALI
Corso di studio	ECONOMICS, FINANCE AND INTERNATIONAL INTEGRATION - ECONOMIA, FINANZA E INTEGRAZIONE INTERNAZIONALE
Curriculum	Industrial Organization and Market Regulation
Anno di corso	1°
Periodo didattico	Primo Semestre (24/09/2018 - 21/12/2018)
Crediti	6
Ore	44 ore di attività frontale
Lingua insegnamento	English
Tipo esame	SCRITTO E ORALE CONGIUNTI
Docente	CAVALIERE ALBERTO (titolare) - 6 CFU
Prerequisiti	<p>This course requires a good knowledge of Microeconomics at an undergraduate level. In particular students should be familiar with the theory of market structures. Students are expected to know the theory of perfect competition, while the theory of monopoly will be reviewed at the start of the course. Elementary notions of game theory are also a pre-requisite. However some tutorials will be organized in order to fill the gaps in game theory with applications to oligopoly.</p>
Obiettivi formativi	<p>This course aims to provide students with 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 distinguish ex-post and ex-ante regulation, to understand the methodology of antitrust investigations and to evaluate the necessity of price regulation in network industries (making judgements). Moreover students will be able to understand texts related to competition policy</p>

	cases and are expected to develop a critical view about regulation decisions and their effects on firms and consumers (applying knowledge and understanding). As students will be also involved in project works to be presented in class they will also develop communication skills.
<b>Programma e contenuti</b>	<p>Market Power and Welfare: allocative efficiency, productive efficiency, dynamic efficiency</p> <p>Market definition and Assessment of Market Power</p> <p>Collusion: Theory and Practice</p> <p>Vertical Restraints and Vertical Mergers</p> <p>Predatory Pricing and other Abusive Practices</p> <p>Network Industries and the Theory of Natural Monopoly</p> <p>Regulation with perfect information: Linear and Non-linear tariffs</p> <p>Regulation with asymmetric information: Cost-plus and Fix-price Mechanisms</p>
<b>Metodi didattici</b>	<p>The course includes traditional lectures by the instructor, a few tutorials and project works done by students and presented to the class. Traditional lectures include both power point presentations and use of the blackboard by the instructor, especially when dealing with analytical topics. Traditional lectures and exercises are aimed to allow students to achieve analytical and methodological skills. Project works done by students under the supervision of the instructor will help students to understand what an antitrust case really is and then learn to link theory with practice. Actually students work with texts related to investigations made by the European Competition Policy Commission (available in the website), and cases cover different type of industries. By working on a single case and listening to presentations related to other cases students will gradually improve their critical assessment of antitrust intervention.</p>
<b>Testi di riferimento</b>	<p>M Motta (2004), Competition Policy. Theory and Practice, Cambridge University Press; P. Joskow (2007), The Regulation of Natural Monopoly, in: A.M. Polinsky and S. Shavell (Editors) Handbook of Law and Economics, Elsevier, also available at <a href="http://18.7.29.232/bitstream/handle/1721.1/45038/2005-008.pdf">http://18.7.29.232/bitstream/handle/1721.1/45038/2005-008.pdf</a></p>
<b>Modalità verifica apprendimento</b>	<p>The final grade is based on a written exam (60%) and on the presentation in class of a competition policy case (40%). The written exam is composed by open questions, exercises and a few multiple choice questions. The written exam is useful to test if students have been able to achieve the analytical and methodological skills required by the course. The presentation in class of a competition policy case is useful to test if students can understand the main issues related to the case and use a proper economic language to present them.</p>
<b>Altre informazioni</b>	<p>Considering that the Course requires a good knowledge of basic microeconomics, Erasmus students are kindly asked to verify if they are ready to attend the Course.</p>
<b>Obiettivi Agenda 2030 per lo sviluppo sostenibile</b>	<p><a href="#">\$lbl legenda sviluppo sostenibile</a></p>