

## Huron Brief Course Outlines

Fall/Winter 2023-2024

**Course Title:** Industrial Economics

**Course Number and Section**

ECONOMICS

3357A - 550

**Instructor Name(s):** Mahdiyeh Entezarkheir

**Instructor Email(s):** menteza@uwo.ca

Disclaimer: Information in the brief course outline is subject to change. The syllabus posted on OWL is the official and authoritative source of information for the course.

### Course Description:

Industrial Economics is an introductory course in the field of industrial organization that provides students with a foundation for further study in this area. So far in our economics courses, we have learned that in perfectly competitive markets, the allocation of resources is efficient. This means that producers sell their goods and services at their marginal cost, and consumers pay prices that reflect their marginal valuation. However, in the real world, we rarely come across perfectly competitive industries. This course addresses different theories of imperfectly competitive markets and their impacts on pricing and output. Specifically, we will explore interesting questions such as how firms price their products, the impacts of mergers, and the concepts of market structure and market power, as time permits.

### Learning Outcomes:

Learning about various theories in imperfectly competitive markets and their impacts on pricing and outputs

Learning about mergers, market structure, and market power

Learning about game theory as well as Cournot and Bertrand models with various assumptions

Learning about IO theories in various contexts, such as intellectual property and pharmaceutical industry

Improving presentation skills in book chapter presentations based on most recent studies in IO research

Learning about how to apply theories covered during lectures to real world examples and contexts in class assignments on various materials, such as TED talks, podcasts, news articles, and etc.

### Textbooks and Course Materials:

All the textbooks are optional in this course, as I use a variety of resources for each lecture. The first book in the following list will be available at Book Store at Western.

•Optional: Peball, Lynne, Dan Richard, and George Norman (2011), *Industrial Organization: Contemporary Theory and Empirical Applications*, Blackwell Publishing, ISBN: 9781405176323.

•Optional: Mordecai Kurz (2023), *The market Power of Technology: Understanding the Second Gilded Age*, Columbia University Press, ISBN: 9780231206525

•Optional: Whinston and Smith (2008), *Lectures on Antitrust Economics*, MIT Press, ISBN: 9780262731874.

- Optional: Massimo Motta (2004), Competition Policy: Theory and Practice, Cambridge University Press, ISBN: 9780521016919.
- Optional: Perloff (2008), Microeconomics: Theory and Application with Calculus, First Edition, Pearson / Addison Wesley.

Books for presentations:

- Agrawal, Ajay, Joshua Gans, and Avi Goldfarb (2019), The Economics of Artificial Intelligence: An Agenda, University of Chicago Press, ISBN: 022661333x.
- Goldfarb, Avi, Shane Greenstein, and Catherine Tucker (2015), Economic Analysis of the Digital Economy, University of Chicago Press, ISBN: 022620684x.
- Khan, Zorina (2009), The Democratization of Invention: Patents and Copyrights in American Economic Development, 1790-1920, Cambridge University Press, ISBN: 9780521811354.

**Methods of Evaluation:**

Assignment	Due Date mm/dd/yy	Weight - %
In class Assignments	Mondays	25%
Presentation	Wednesdays	10%
Short exams	Wednesdays	5%
Midterm Exam	Nov 06	30%
Final Exam	Registrar's office	30%

In solidarity with the Anishinaabe, Haudenosaunee, Lūnaapéewak, and Chonnonton peoples on whose traditional treaty and unceded territories this course is shared.