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Class: T/Th 9:30 am - 10:45 am Office: T/Th 11:00 am - 12:15 pm

> Economics in Action: Antitrust and Regulation (4999-003) Fall 2006

Description and Objectives:

The objective of this course is to familiarize you with two of the major instruments of competition policy—*antitrust and regulation*. Industrial Organization largely addresses imperfectly competitive market structures, firm conduct (e.g., pricing, output, quality issues, advertising and marketing, and entry and exit) in those markets, and market performance.

The course will emphasize the legal-economic concepts that form the basis for antitrust and regulation, the qualitative and quantitative tools that are useful for thinking critically about a wide variety of issues, and real world applications. Applying these skills to past, present, and prospective issues and problems will be a central focus of the course.

The course consists of four parts that will explore theory, tools, and applications involving antitrust in regulated and non-regulated industries. Part I examines problems involving horizontal structure (mergers). Part II looks at horizontal practices (e.g., cartels, coordinated interaction, bid

Requirements, Grading, and Other Policies

| Mid-Term Exam #1 (date to be announced) | 25% |
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| Mid-Term Exam #2 (date to be announced) | 25% |
| Team Projects: | |
| Research Paper | 20% |
| Presentation | 15% |
| Class participation | 15% |
| | |
| Total | 100% |

Grading:

Chapter 4: Chapter 5: Chapter 6: Long-Distance Telephone (MCI/Sprint) Crude Oil (BP Amoco/ARCO) Efficiencies and High Concentration (