

Basic information about the subject (independent of the cycle)

Module name	Industrial Organization
Erasmus code	14.3
ISCED code	314
Language of instruction	English
Website	http://www.umcs.pl/pl/adres-book-employee,6445,pl.html
Prerequisites	Basic knowledge in the area of microeconomics, strategic management, and mathematics
ECTS points hour equivalents	<p>Contact hours (work with an academic teacher): 15</p> <p>Total number of hours with an academic teacher: 15</p> <p>Number of ECTS points with an academic teacher: 1</p> <p>Non-contact hours (students' own work): 30</p> <p>Total number of non-contact hours: 30</p> <p>Number of ECTS points for non-contact hours: 2</p> <p>Total number of ECTS points for the module: 3</p>
Educational outcomes verification methods	Assesment of activities during classes, test of knowledge
Description	The module covers the knowledge in the area of the determinants of a firm's market power. The emphasises of the module is on strategic competition (price, advertising, product design, research and development, etc.) and how firms can protect their market power and economic profits. The module deals with issues of regulatory economics and integrates theoretical models with empirical studies.
Reading list	J. R. Church, R. Ware (2000), Industrial Organization: A Strategic Approach. New York, McGraw-Hill. O. Shy (1995), Industrial Organization: Theory and Applications, Cambridge, MA: The MIT Press. J. Tirole (1988), The Theory of Industrial Organization, Cambridge, MA: The MIT Press.
Educational outcomes	<p>KNOWLEDGE</p> <ul style="list-style-type: none"> ➤ understanding the causes and effects of various market structures on pricing and product choices ➤ understanding how price and non-price competition among firms affect economic performance <p>SKILLS</p> <ul style="list-style-type: none"> ➤ ability to identify strategies which create monopoly rents and allow firms to maintain them ➤ ability to apply economic theory to analyze various industries <p>ATTITUDES</p> <ul style="list-style-type: none"> ➤ ability to discuss and present arguments ➤ ability to work in the group
Practice	-

Information about classes in the cycle

Website	http://www.umcs.pl/pl/adres-book-employee,6445,pl.html
Educational outcomes verification methods	Assessment of activities during classes, test of knowledge
Comments	-
Reading list	J. R. Church, R. Ware (2000), Industrial Organization: A Strategic Approach. New York, McGraw-Hill. O. Shy (1995), Industrial Organization: Theory and Applications, Cambridge, MA: The MIT Press. J. Tirole (1988), The Theory of Industrial Organization, Cambridge, MA: The MIT Press.
Educational outcomes	<p>KNOWLEDGE</p> <ul style="list-style-type: none"> ➤ understanding the causes and effects of various market structures on pricing and product choices ➤ understanding how price and non-price competition among firms affect economic performance <p>SKILLS</p> <ul style="list-style-type: none"> ➤ ability to identify strategies which create monopoly rents and allow firms to maintain them ➤ ability to apply economic theory to analyze various industries <p>ATTITUDES</p> <ul style="list-style-type: none"> ➤ ability to discuss and present arguments ➤ ability to work in the group
A list of topics	<ol style="list-style-type: none"> 1. Theory of the Firm 2. Monopoly 3. Oligopoly decision making 4. Identifying and measuring market power 5. Strategic behaviour (entry deterrence, pricing, advertising, research and development) 6. Issues in antitrust economics
Teaching methods	Lectures, case studies, group work, discussion
Assessment methods	Lectures attendance and activity, test of knowledge