



## General Course Information

**Instructor:** Prof. Talat Genc  
*Email* [tgenc@uoguelph.ca](mailto:tgenc@uoguelph.ca)  
*Office Location* MacKinnon 732  
*Office Hours* After the class or by appointment.  
*Department/School* Department of Economics and Finance

**TA's** TBA  
*Email* TBA  
*Office Location* TBA  
*Office Hours* TBA

**Class Schedule:** Monday, Wednesday, Friday, 9:30-10:20am MacKinnon 229

**Pre-requisites:** Econ\*2310 and Econ\*2770

## Course Description

The main purpose of this class is to understand and implement basic economic issues of organization of firms and industries. These issues may include oligopoly theory, equilibrium analysis, strategic bidding and antitrust cases.

## Indicative Content

**Tentative Course Outline:** Chapters are from the textbook.

Section 1: Chapters 1-2. Overview. The firm and costs.

Section 2: Chapters 3-8. Competition. Monopolies, monopsonies, and dominant firms. Cartels: Oligopoly joint decision making. Oligopoly. Product differentiation and monopolistic competition. Industry structure and performance.

Section 3: Chapters 9-12. Price discrimination. Advanced topics in pricing. Strategic behavior. Vertical integration and vertical restrictions.

Section 4: Chapters 15, 17. Decision making over time: Durability. How markets clear: Theory and facts.

Section 5: Chapters 19-20. Antitrust laws and policy. Regulation and deregulation. (Final exam).

## OTHER

\* You should be ready to follow up on class notes *daily* at home. Advanced reading of material to be covered in the class will assist you in better understanding the material.

\* Students with disabilities who require reasonable accommodations to fully participate in course activities or meet course requirements are encouraged to contact me.

\* Students who want to appeal a grade should do it in writing, no later than the day after the exam was returned.

## Course Assessment

Students will write a midterm and a final exam with the following weights:

<b>Assessment 1:</b>	40%	Midterm
<b>Assessment 2:</b>	60%	Final Exam
<b>Total</b>	<b>100%</b>	

## Course Resources

### Textbook:

Modern Industrial Organization *by* Dennis W. Carlton and Jeffrey M. Perloff. Publisher: Addison Wesley Longman, 4<sup>th</sup> ed.

## Course Policies

### Grading Policies

<https://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-grds-proc.shtml>

### Examination Policy

You are expected to be present for each examination. *There will be no make-up examinations.* In case of an unavoidable emergency, please contact the instructor (contact person can be you or someone delegated by you) immediately; otherwise expect a grade of zero.

## University Policies

### Academic Consideration

When you find yourself unable to meet an in-course requirement because of illness or compassionate reasons, please advise the course instructor in writing, with your name, id#, and e-mail contact. See the academic calendar for information on regulations and procedures for

Academic Consideration: <http://www.uoguelph.ca/registrar/calendars/undergraduate/current/c08/c08-ac.shtml>

### Academic Misconduct

The University of Guelph is committed to upholding the highest standards of academic integrity and it is the responsibility of all members of the University community, faculty, staff, and students to be aware of what constitutes academic misconduct and to do as much as possible to prevent academic offences from occurring.

University of Guelph students have the responsibility of abiding by the University's policy on academic misconduct regardless of their location of study; faculty, staff and students have the responsibility of supporting an environment that discourages misconduct. Students need to remain aware that instructors have access to and the right to use electronic and other means of detection. Please note: Whether or not a student intended to commit academic misconduct is not relevant for a finding of guilt. Hurried or careless submission of assignments does not excuse students from responsibility for verifying the academic integrity of their work before submitting it. Students who are in any doubt as to whether an action on their part could be construed as an academic offence should consult with a faculty member or faculty advisor.

The Academic Misconduct Policy is detailed in the Undergraduate Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/2014-2015/>

### Accessibility

The University of Guelph is committed to creating a barrier-free environment. Providing services for students is a shared responsibility among students, faculty and administrators. This relationship is based on respect of individual rights, the dignity of the individual and the University community's shared commitment to an open and supportive learning environment. Students requiring service or accommodation, whether due to an identified, ongoing disability or a short-term disability should contact the Centre for Students with Disabilities as soon as possible.

For more information, contact CSD at 519-824-4120 ext. 56208 or email [csd@uoguelph.ca](mailto:csd@uoguelph.ca) or see the website: <http://www.uoguelph.ca/csd/>

### Course Evaluation Information

Please refer to the <https://www.uoguelph.ca/economics/course-evaluation>

### Drop date

The last date to drop one-semester courses, without academic penalty, is October 31<sup>st</sup>, 2014. For regulations and procedures for Dropping Courses, see the Academic Calendar:

<https://www.uoguelph.ca/registrar/calendars/undergraduate/2014-2015/>

## Course Learning Outcomes

In keeping with the University's Learning Outcomes, the Department of Economics and Finance *Learning Outcomes* (*skills and knowledge competencies*) for this course are:

### Skills:

- 1) **Written Communication:** Short answer essay questions which will be graded with the usual essay writing criteria except for the requirement of a bibliography.
- 2) **Numerical Problem Solving:** Students will have to **solve** various Cournot and Bertrand equilibrium models namely one-period models. Students will also have to make **quantitative predictions**. These numerical skills will be assessed with quantitative problems in the homework assignments, the midterm and final.
- 3) **Analytical Problem Solving:** Some chapters of the course rely on graphical **analysis** to **demonstrate** and **interpret** various economic models. This will be tested on the homework assignments, midterms and final.
- 4) **Problem solving in a Real World Context:** Students will have to **apply** the course materials to historical and current microeconomic problems.
- 5) **Professional and ethical awareness and conduct:** There will be no time extension to complete the homework assignments in order to master **time management** skills.

### Knowledge:

- 1) **Mathematical Methodology:** Students are expected to **analyze** equilibrium models.
- 2) **Microeconomic modelling:** Students are expected to **apply** the supply and demand framework to various markets, the theory of the firm and the theory of the consumer.
- 3) **Understanding of Specific Markets:** Several sectors are **analyzed** such as automobile, energy and transportation industries.
- 4) **Economic Policy and Regulation:** Students must **understand** and **explain** the functionality of competitive behavior in certain market environments.