

- Faculté des sciences économiques
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Economics of Regulation (5ER2010)

Filières concernées	Nombre d'heures	Validation	Crédits ECTS
Master en développement international des affaires	Cours: 2 ph	Voir ci-dessous	3
Master en économie appliquée	Cours: 2 ph	Voir ci-dessous	3
Master of Science en innovation	Cours: 2 ph	Voir ci-dessous	3

ph=période hebdomadaire, pg=période globale, j=jour, dj=demi-jour, h=heure, min=minute

Période d'enseignement:

- Semestre Printemps

Equipe enseignante

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Contenu

Introductory lecture on climate change: What is it? Who is causing it? What is done (or can be done) against it?

Part 1 introduces the main notions of the economics of regulation and antitrust. It provides a thorough analysis of lobbying and of its regulation in the main countries.

Part 2 analyses the regulation of natural monopolies. It examines the various instruments - price restrictions, franchises, subsidies - that can be used to improve the economic efficiency of natural monopolies.

Part 3 looks at state intervention through patents. We will see that patents can have positive but also counterproductive effects on welfare and on innovation.

Part 4 illustrates state intervention in the case of the internet economy. What instruments can be used to promote customer protection, competition and innovation?

Part 5 is dedicated to antitrust policy. It examines several models of imperfect competition. We will see how the authorities can identify collusion or market power abuses and look at instruments, such as merger controls.

Part 6 looks at the regulation of the banking sector. It examines the various rationales for state intervention in banking. It shows why solving too big to fail Problem is such a difficult task, because of the complexity of the domain and because of the political forces that are at work.

Forme de l'évaluation

2h-written exam closed book during the exam session.

Retake: 2h-written exam closed book during the exam session

Group presentation compulsory

Neither documents nor connected devices are permitted during the exams.

In case of violation of these rules, the students are in situation of fraud and the unauthorized items will be removed. The exam could be deemed as failed.

Documentation

- Tirole, Jean, The Theory of Industrial Organization, MIT Press, 1988.

- Viscusi, Kip, Joseph Harrington and John Vernon, Economics of Regulation and Antitrust, MIT Press, 4th edition, 2005.

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Forme de l'enseignement

Lectures: 2h per week.

Objectifs d'apprentissage

Au terme de la formation l'étudiant-e doit être capable de :

- Explain why state intervention may deviate from the social optimum
- Integrate the various stage of the regulatory process
- Present a paper in structured an convincing manner
- Evaluate trade-offs in regulatory decisions
- Illustrate how regulation evolves to accomodate innovation
- Apply concepts to specific industry or societal problems
- Identify the rationale for state intervention

Compétences transférables

- Develop hands-on, pro forma modelling skills using Excel
- Apply knowledge to new situations