

MW71: Competition Economics: Advanced Topics				Study programme	M
Module type:	ECTS points:	Workload:	Semester of study:	Duration of the module:	
Compulsory Elective	8	240	3 rd	one semester	
Courses:			Contact hours:	Independent study:	Planned group size:
Course 1: Collusion (2 semester hours per week)			30h	90h	20
Course 2: Vertical restraints (2 semester hours per week)			30h	90h	20
Learning objectives and competences:					
<p>After completing the module, students are able to:</p> <ul style="list-style-type: none"> - explain determining factors of cartels and collusive agreements, and reflect on the circumstances of the emergence of cartels; - explain the differences between implicit and explicit cartel agreements and distinguish between them using methods of microeconomic and game theory; - evaluate the effectiveness of antitrust instruments, such as leniency policy, and apply the relevant scholarly literature to current circumstances; - analyse current questions of antitrust theory and formulate own research questions; - present and explain the competition policy problems that arise in interactions between companies connected by a vertical business relationship (e.g., supplier and buyer in automotive industry); - apply acquired knowledge to current issues and relevant markets; formulate own research projects and evaluate critically legal guidelines such as “Guidelines on Vertical Restraints” of the European Commission as well as up-to-date research contributions and publications. 					
Key competences:					
<ul style="list-style-type: none"> - analytical skills - independent work - critical thinking - problem-solving skills - ability to identify and close knowledge gaps - scientific work - written communication skills 					
Course content:					
Course 1: Collusion					

1. Repeated-game analysis
2. Optimal penal codes
3. Tacit collusion
4. Cartels

Course 2: Vertical Restraints

1. Introduction
2. Input market bargaining
3. Intra-brand competition
4. Inter-brand competition
5. Anti-competitive effects: mergers, foreclosure, raising rivals' costs
6. Policy implications

Language:

Language of the course is English.

Teaching forms:

Lectures, independent study.

Applicability of the module:

MSc Business Administration (BWL), MSc VWL, MSc Economics, MSc Mathematics.

Requirements for participation:

Admission to the Master's study programmes in Business Administration, VWL, Economics or Mathematics. Parallel attendance of the courses in module MW31: Advanced Economic Theory is strongly recommended.

Forms of examination:

The final module examination takes place in writing in the form of a home assignment at the end of the winter semester.

Requirements for the award of ECTS points:

Passing the final module examination. A final module examination is successfully passed if the grade is at least "sufficient" (4.0). Different regulations may apply to subsidiary subjects (cf. the respective examination regulations).

Frequency:

The courses in the module take place usually every winter semester.

Significance of the grade for the final grade:

This module is graded and taken into account when calculating the overall grade of your Master's degree. For more detailed information on the calculation of the overall grade, please refer to the applicable examination regulations of your respective study programme.

Module supervisors and full-time lecturers:

Prof Dr Hans-Theo Normann, Prof Dr Christian Wey and research assistants at DICE.

Other information:

Up-to-date information can be found on the DICE website. A project work may be written in this compulsory elective module (MQ04, MQ05 or MQV01).

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