



Department of Economics Course Outline

		Term:	Winter 2006
Course:	Economics 635 [Regulatory Economics]	Section:	01
Time:	TR 15:30 ? 16:45	Place:	SS 423
Instructor:	Aidan Hollis		
Office:	SS 426	Telephone:	220-5861
Office Hours:	WF 1400 ? 1500 and by appointment	E-Mail:	ahollis@ucalgary.ca

Textbook(s):

Mark Armstrong and David Sappington. "Recent developments in the theory of regulation." Mimeo October 2005. (Available on the web at www.econ.ucl.ac.uk/downloads/armstrong/reg.pdf.)

We will also be using a number of other articles and books.

Course Outline:

The object of this course is to give students an understanding of how regulation and regulated firms operate. A surprisingly large proportion of our economy ? telecom, pipelines, electricity and others ? is regulated by government authorities. We examine how such regulation is supposed to work in theory, and explore the many pitfalls and trade-offs inherent in any approach to regulation. This course will refer to many case studies in order to explore the connections between theory and practice in this field.

Students will be required to write an original piece of research on a regulatory topic to be approved by me. I will also require you to present a proposal and a draft on which I will provide comments before you submit the paper.

Students will also present a summary of a published academic article a regulatory topic in class. I will provide suggested articles, although other articles may also be possible: in particular, students may wish to present an article which is connected to the topic of their term paper.

I will provide a detailed schedule of readings and dates in the first week of classes.

Grade Determination and Final Examination Details:

Midterm Examination	15%
Term Paper	35%
Assignment 1	5%
Assignment 2	5%
Article presentation	10%
Final Examination	<u>30%</u>
	100%

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will generally apply:

A+	91 - 100	B	73 - 76	C-	60 - 62
A	86 - 90	B-	70 - 72	D+	55 - 59
A-	80 - 85	C+	67 - 69	D	50 - 54
B+	77 - 79	C	63 - 66	F	<50

If, for some reason, the distribution of grades determined using this conversion chart appears to be abnormal the instructor reserves the right to change the grade conversion chart if the instructor, *at the instructor's discretion*, feels it is necessary to more fairly represent student achievement.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Non-programmable calculators will be allowed during the writing of tests or final examinations.

There will be a final examination, lasting 2 hours, written in a classroom.

Tests and exams will not involve multiple choice questions.

Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor *within fifteen days* of the work being returned to the class.

Safewalk / Campus Security: 220-5333

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