

Economics 477(L01) (Regulatory Economics)

Instructor: Aidan Hollis
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Lecture Location: PF 128
Lecture Days/Time: TR 12:30 – 13:45

Office: SS334
Office Hours: T1:45-2:45; R11:00-12:00

W2018

Course Description:

This course focuses on the economics of price and entry regulation of products and services in markets characterized by market power. Students will write an original term paper on a regulatory scheme, as a key part of the course.

Course Objectives/Learning Outcomes:

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, pharmaceuticals and other industries – is regulated by government authorities. We explore the reasons for this regulation, using tools developed in intermediate economics theory courses. We examine how it is supposed to work in theory, and explore the many pitfalls and trade-offs inherent in any approach to regulation. The midterm will test students' understanding of the theory of regulation. The second half of the course examines the operation of regulatory schemes and attempts at deregulation by working through several case studies. This section is very practical and will enable students to look at other regulatory schemes to identify what strengths and weaknesses they are likely to have. The final exam will test students' ability to apply the theory that we worked through in the first part of the course to case studies.

Course Outline:

Students will be required to write an original piece of research on a regulatory topic to be approved by me. I will also require students to present a proposal, literature review, and a draft on which I will provide comments before you submit the paper. Students will also be required to present a summary of their paper's findings to the class. There will also be two midterm exams. The class format will include discussion and students are expected to be active participants, and this will require students to read articles before class or to watch assigned videos in advance.

Prerequisites:

Prerequisite: ECON471

Required Textbook(s):

Jeffrey Church and Roger Ware. *Industrial Organization: A Strategic Approach*, Irwin/McGraw Hill, 2000. (available online)

Recommended Textbook(s):

none

Books on Reserve:

None

Connecting with the instructor:

I will provide a detailed schedule of readings and dates in the first week of classes. Generally I find email a pretty convenient way of addressing questions – don't hesitate to drop me a line if you have questions or other issues crop up.

Photo:

Students should provide a digital photo of their face with their preferred name at the beginning of term to enable me to connect names to faces. Exemptions may be granted for religious reasons.

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Grade Determination and Final Examination Details:

Mid-Term Examination 1	15%
Term Paper	35%
Term Paper Presentation	8%
Term Paper Lit Review	5%
Term Paper Proposal	5%
Term Paper Draft	5%
Participation	5%
Mid-Term Examination 2	<u>22%</u>
	100%

Grading Scale

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

Students must receive a passing grade on the Term Paper to pass the course.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work.

Any student work which remains undistributed after the last day of classes will be available to students through the instructor's office during his office hours.

Tests and exams will/will not involve multiple choice questions. Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

The exact date for the in-class midterms will be announced at least two weeks in advance

THERE WILL BE NO MAKEUP OR DEFERRED EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to other components of the course proportionally; otherwise a grade of zero will be assigned.

Reappraisal of Grades and Intellectual Honesty:

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

Statement of Intellectual Dishonesty, see Calendar K.4

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

Plagiarism and Other Academic Misconduct, , see Calendar K.5

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

Academic Accommodations:

The student accommodation policy can be found at: ucalgary.ca/access/accommodations/policy.

Students needing an accommodation because of a disability or medical condition should communicate this need to Student Accessibility Services in accordance with the Procedure for Accommodations for Students with Disabilities ucalgary.ca/policies/files/policies/student-accommodation-policy.

Students needing an Accommodation based on a Protected Ground other than disability should communicate this need, preferably in writing, to the course instructor.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Student Organizations:

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

Office: SS 803, E-mail: econrep@fasaucalgary.ca and Web: www.fasaucalgary.ca.

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at societyofundergradsineconomics@gmail.com.

Faculty of Arts Program Advising and Student Information Resources:

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://www.ucalgary.ca/ssc/resources/writing-support>.

Evacuation Assembly Point:

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The assembly point for this classroom is the Educations Block Food Court.

Safewalk:

The Safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year. **Call 403-220-5333.**

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. For more information, see <http://www.ucalgary.ca/legalservices/foip/foip-hia>.

Internet and Electronic Communication Device information:

The use of cell phones for any purpose in class is prohibited. Computers and tablets may be used for note-taking only.

AMH

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