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Industrial organization is the study of the functioning of markets. It is concerned with business behavior and strategy, as well as their implications for efficiency. It also studies the role of public policies in promoting efficiency. The topics that we intend to cover are listed in the course schedule. The textbook is Industrial Organization: Contemporary Theory and Practice by Martin Armstrong and Norman, 4th edition. I will indicate the required readings below and in my lectures.

Prerequisites & Grading: Students must have successfully completed ECON 3070, Intermediate Microeconomics, before taking this course. Students are also required to have completed basic calculus. Grades are based on homework and class

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Midterm Exam 1

Theory and Oligopoly Markets: Basic Concepts and Solutions

game?

egy

4, 5, 6.

elling model

ircle model and the Spokes model

--Post-Chicago Approach

--Public policy toward vertical mergers

- Readings: Ch. 17
- HW 9. p. 458: # 1, 2

11. Vertical Price Restraints

--Bilateral Monopoly

--Competitive downstream

--Resale price maintenance: theory and public policy

--Upstream competition

- Readings: Ch. 18
- HW 10. p. 485-486: # 1, 2, 4

12. Nonprice Vertical Restraints

--Upstream competition and exclusive dealing

--Exclusive territories

- Readings: Ch. 19