

ECON 195: Selected Topics in Economics - HOW MARKETS WORK

Firm strategy affects, and is affected by, how markets "work". Understanding this interplay is crucial for those interested in management, public policy, consulting, antitrust law, as well as those generally curious about why certain products are (or are not) available and why it is that firms behave the way they do. This course will explore this "interplay" using a mixture of theoretical models and empirical tools with a heavy emphasis on real-world applicability of what we learn. A sample of topics covered include price discrimination, collusion, merger analysis, treasury bill and carbon permit auctions and some recent controversy surrounding the design of procurement in medical insurance markets. Several industry focused problem sets require using real-world data to illustrate or justify conclusions about firm strategy and its impact. Therefore, econometrics is a pre-requisite.