UCLouvain

lbrai2208

2020

Firms and Markets : Strategic Analysis

Due to the COVID-19 crisis, the information below is subject to change, in particular that concerning the teaching mode (presential, distance or in a comodal or hybrid format).

4 credits	30.0 h	Q1

Teacher(s)	Gaspart Frédéric ;
Language :	English
Place of the course	Louvain-la-Neuve
Main themes	Game Theory and econometrics applied to industrial economics a) horizontal relationships between producers (Bertrand vs Cournot competition, vertical vs horizontal product differenciation,...) b) vertical relationships between producers : mergers, intermediaries c) entry and barriers to entry d) innovation, changes outside the scope of the firm (e.g. environmental changes) e) the roles of external actors (the State, consumer collective actions,...)
Aims	a. Contribution de l'activité au référentiel AA (AA du programme) 1.1-1.5, 2.1-2.5 industrial organisation (theory and empirics) 3.2-3.4, 3.6-3.8 matching real situations with archetypal problems, solving models and interpreting the abstract results 4.1-4.2 identifying typical problems in complex situations 4.4-4.7 drawing lessons from abstract models for complex, real situations 6.1-6.2 & 6.4-6.7 articles presented by students, homeworks (questions) 5.8, 7.1 & 7.5 competition policy-making 1 b. Formulation spécifique pour cette activité des AA du programme At the end of the course, students will be able : - to read, understand and criticize theoretical and empirical articles in industrial organization in an autonomous way. - to analyze strategic choices made by firms. - to assess the performance of economic activities at the firm level and at the sector level. - to decipher the main stakes of market structure and competition policy on the basis of relevant information about the production activities in a given sector. - to articulate theoretical findings with empirical analyses in industrial organization. - - - - *The contribution of this Teaching Unit to the development and command of the skills and learning outcomes of the programme(s) can be accessed at the end of this sheet, in the section entitled "Programmes/courses offering this Teaching Unit".*
Evaluation methods	**Due to the COVID-19 crisis, the information in this section is particularly likely to change.** Homeworks (student talks, critical questions, answers)
Teaching methods	**Due to the COVID-19 crisis, the information in this section is particularly likely to change.** Articles to be read, classes taught in association by students and the teacher, homeworks
Content	Introductory part, presented by the teacher : 1. Elements of game theory: normal form games, developped form games, equilibrium concepts. 2. Cournot versus Bertrand competition. Students pick up a series of articles that they will read and present themselves in close association with the teacher. The assistance must subsequently raise two relevant questions on each presentation ; these are answered the next week. The set of articles in which the students choose covers the following topics : 1. Product differentiation (vertical, horizontal, information asymetries and market failures). 2. Vertical versus Horizontal integration, contract theory, agency (Principal-Agent relationship). 3. Potential competition, excess capacity, entry barriers. 4. Innovation

	5. Sectors with intermediaries
Inline resources	Moodle
Bibliography	The list of articles in which students choose is constantly evolving.
Faculty or entity in charge	AGRO

Programmes containing this learning unit (UE)				
Program title	Acronym	Credits	Prerequisite	Aims
Master [120] in Agricultural Bioengineering	BIRA2M	4		
Master [120] in Biochemistry and Molecular and Cell Biology	BBMC2M	4		
Master [120] in Agriculture and Bio-industries	SAIV2M	5		