

## Tárgytematika

### Price and Market Theory

NGM\_AK108\_1

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### OKTATÁS CÉLJA

Az ár - és piacelmélet a modern közgazdaságtan egyik, talán legdinamikusabban fejlődő területe. A tárgy célja azon analitikus gondolkodásmód és elemzési eszköztár alapjainak lerakása, mely a valóságos üzleti élet jelenségeit kívánja kezelni, összekötő kapcsolatot képezve az elméleti mikroökonómia és az üzleti tudományok között.

### TANTÁRGY TARTALMA

Week	Topic
1	Introduction and Theoretical Background I. - Aim and methodology of Price Theory. Competition Policy: History, Objectives, and the Law;
2	Introduction and Theoretical Background II. - Pure market structures: monopoly, monopsony, perfect competition, perfect duopoly, measuring market structure and market power, concentration and profitability
3	Non-perfect Models: - cost functions of multiproduct companies, - dominant firm-competitive fringe model; - introduction to price discrimination;
4.	Price Discrimination and Monopoly: - linear pricing: third degree price discrimination or group pricing; - non-linear pricing: first and second degree price discrimination - social welfare and price discrimination
5.	Commodity Bundling and Tie-in Sales - Stigler model - Adams and Yellen model
6.	Product Variety and Quality Under Monopoly - a spatial approach to horizontal product differentiation
7.	Bertrand in a Spatial Setting Stackelberg in a Spatial Setting - sequential price competition
8.	Anticompetitive Strategies I. - Capacity expansion as a credible entry-deterring commitment /Dixit-model/
9.	Anticompetitive Strategies II. -Predation and imperfect information /Bolton-Scharfstein modell, Milgrom-Roberts modell/
10.	Anticompetitive Strategies III. - Predation and long-term exclusive contracts /Aghion-Bolton, Rasmusen-Rasmusen-Wiley/
11.	Price fixing and repeated games: - finitely repeated games - infinitely or indefinitely repeated games
12	Advertising and Competition I. - The monopoly firm's profit-maximizing level of advertising
13	Advertising and Competition II. - Advertising and information in product-differentiated markets
14	Advertising and Competition III. - Advertising, brand name, competition

### SZÁMONKÉRÉSI ÉS ÉRTÉKELÉSI RENDSZERE

Szóbeli vizsga.

### KÖTELEZŐ IRODALOM

#### Bibliography:

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Jan Boone 2004: A New Way to Measure Competition, Tilburg University, ENCORE

Jean Tirole 1988: The Theory of Industrial Organization, The MIT Press, Cambridge  
Luis C. Corchón 2001: Theories of Imperfectly Competitive Markets, Springer, New York  
Marcel Canoy - Machiel van Dijk - Jan Lemmen - Ruud de Mooij - Jürgen Weigand 2001: Competition and Stability in Banking CPB Document, No 015 CPB Netherlands Bureau for Economic Policy Analysis  
Massimo Motta 2004: Competition Policy - Theory and practice, Cambridge University Press, Cambridge  
Michael H. Best 2007: The New Competition - Institutions of Industrial Restructuring, Polity Press, Cambridge  
Michael S. Gal 2003: Competition Policy for Small Market Economies, Harvard University Press, Cambridge  
Paolo Coccorese 2002: Competition among dominant firms in concentrated markets: evidence from the Italian banking industry; Paper for the 6th *Annual EUNIP Conference* December 5-7, 2002, Lbo Akademi University, Lbo (Turku), Finland  
Tõnu Puu - Irina Sushko 2002: Oligopoly Dynamics - Models and Tools, Springer, Berlin