



Course Outline

EE481 Industrial Economics

Semester 2/2023 (January 20 - May 14, 2025)

Lecture Time: Wednesday, 13.00-16.00 hours

Lecture Venue: Room 206

Teaching Materials Platform: Google Classroom (Class code: **zbnovdt**)

Instructor:

Name: Asst. Prof. Dr. Wanwiphang Manachotphong

Office Hours: By appointment

Email: wanwiphang@econ.tu.ac.th

Line Group:



Number of Credit: 3 Credits (3-0-6)

Prerequisite: EE311

Course Description:

This course studies behaviors of firms under imperfectly competitive markets. It covers the structure–conduct–performance (SCP) paradigm, which examines the relationship among market structure, firms' conducts and their performance. It also covers firms' decisions on operation, resource allocation, as well as firm's strategic actions. Price theory and game theory will be used to analyze issues such as pricing, research and development, advertising, and firms' decision under imperfect information

Main Text: Carlton, D.W. and J.M. Perloff, *Modern Industrial Organization*, 4th ed., Addison-Wesley, 2005. **(CP)**

Recommended Texts & Materials: Church, J. and R. Ware, *Industrial Organization: A Strategic Approach*, McGraw-Hill, 2000. **** Main Textbook for some chapters ****
(CW) (available online)

Suggested Readings:

1. Rasmusen, E., *Games & Information*, 3rd ed., Blackwell, 2001. **(R)**
2. Tirole, J., *Industrial Organization*, The MIT Press, 1989.
3. Harvard Business review (<http://hbr.org>)
4. General Newspaper

Grading Criteria:

Homework, In-class Exercises	10%
Presentations	15%
Midterm Exam	35%
Final Exam	40%

***Late homework counts as 50% of your actual marks.**

*If there is any handout or additional reading, it will be posted on Moodle before class. Students are responsible for reviewing the topic ahead of the class for more effective learning.

Tentative Class Schedule:

1. Introduction and Theory

Overview

CP 1 or CW 1

The Firm and Cost / Theory of the Firm

CP 2 or CW 3

2. Dominant Firm

Dominant Firm

CP 4

**You should have learned about monopoly already from EE311.*

3. Game Theory

Static Games

R 1, 2, 3

Dynamic Games

R 4, 5, 6

4. Oligopoly

Cartel

CP 5

Cournot model

CP 6 or CW 8.2

Bertrand model

CP 6 or CW 8.3

Multi-period Models of Oligopoly

CP 6 or CW 10

Industry Structure and Performance

CP 8

5. Business Practices Strategies and Conduct

Price Discrimination

CP 9, CP 10

Strategic Behavior

CP 11

Vertical Integration and Vertical Restrictions

CP 12

6. Government Policies

Antitrust

CP 19 or CW 19

Regulation

CP 20 or CW 24

7. Other Issues (if time allows, we will study some of these topics)

Production Differentiation

CP 7 or CW 11

Advertising

CP 14 or CW 17

Information

CP 13

R&D and Patent

CP 16 or CW 18

Expected Learning Outcomes

1. Morality and Ethics **EE481**

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students demonstrate integrity.	Homeworks, In-class activities, Exams
○	2. Students prioritize social and public benefits over personal ones.	In-class activities, Group work, Presentation
●	3. Students are punctual and comply with the code of conduct of the institution and society at large.	In-class activities
○	4. Students are responsible and accountable to society, the nation, and the subject of economics.	In-class activities
○	5. Students realize the cultural and environmental value of a sustainable society.	In-class activities, Group work, Presentation

2. Knowledge

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students know and understand modern economics principles and theories, and are up to date with new developments.	Homeworks, In-class activities, Exams
●	2. Students know and understand Thai and global economic structure and the importance of major international economic events.	Homeworks, In-class activities, Exams
○	3. Students know and understand the instruments of economic analysis.	Homeworks, In-class activities, Exams
●	4. Students know and understand applied fields in economics, including monetary, public, international, business, natural resource, and environmental, industrial, agricultural, cooperative, political, developmental, and entrepreneurial economics as well as agribusiness.	Homeworks, In-class activities, Exams
○	5. Students are informed about related fields including sociology, business administration, education, law policy, and science.	Homeworks, In-class activities, Exams

3. Intellectual Development

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students have developed individual critical thinking.	Homeworks, In-class activities, Exams, Presentations
●	2. Students are sufficiently trained in research skills.	In-class activities, Presentations
●	3. Students demonstrate an ability to analyze and synthesize data, as well as	Homeworks, In-class activities, Exams, Presentations

	appropriately integrate economics concepts to understand the causes of current economic problems in Thailand. Based on analysis and synthesis, students demonstrate an ability to propose policy guidelines to resolve problems.	
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4. Interpersonal Skills and Responsibilities

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students are responsible for assigned tasks and work in groups effectively.	In-class activities, Group presentations
●	2. Students have problem-solving skills.	Homeworks, In-class activities, Exams, Presentations
○	3. Students show leadership skills and team spirit.	In-class activities, Group presentations
●	4. Students are always improving themselves.	Homeworks, In-class activities, Exams, Presentations
○	5. Students have good interpersonal skills, adapt, and work under different conditions.	In-class activities, Exams, Group presentations

5. Quantitative Analysis, communication, and information technology

Applicability	Expected Learning Outcomes	Evaluation Method
○	1. Students select and apply appropriate statistical and mathematical methods for data processing, interpretation, conclusions, and recommendations to resolve problems.	Homeworks, In-class activities, Presentations
○	2. Students communicate effectively and select appropriate presentation methods.	Homeworks, In-class activities, Presentations
○	3. Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results.	Homeworks, In-class activities, Presentations

Remark: ● Primary expected outcome ○ Secondary expected