BACHELOR OF ECONOMICS
THAMMASAT UNIVERSITY

Course Outline

EE481 Industrial Economics

Semester 2/2022 (January 9th – May 6th, 2023)

Number of Credit: 3 credits

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' decision 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

Course Objectives: The class is focusing on training students how to set up companies' strategies in imperfectly competitive markets under different environment, such as, technology changes, changes in consumers' preferences, and regulation changes. The second objective is training students to understand how the market regulators correct market failures in imperfectly competitive markets.

Class Time and Logistic	
Class day:	Wednesday & Friday
Class time:	14.00 – 15.30 hrs.
Venue:	Room 101, Faculty of Economics
Teaching Materials Platform:	[Google Classroom class code hxc7me6]

Instructor:

Name:	Assoc. Prof. Dr. Chanin Mephokee
Office Hours:	by appointment
Email:	chanin@econ.tu.ac.th

Expected Learning Outcomes

1. Morality and Ethics

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

2. Knowledge

Applicability	Expected Learning Outcomes	
●	1. Students know and understand modern economics principles and theories, and are up to date with new developments.	Examination, term papers, Class participation
●	2. Students know and understand Thai and global economic structure and the importance of major international economic events.	Class participation
○	3. Students know and understand the instruments of economic analysis.	Class participation
●	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.	Examination, term papers, Class participation
○	5. Students are informed about related fields including sociology, business administration, education, law policy, and science.	Term papers

3. Intellectual Development

Applicability	Expected Learning Outcomes	Examination and term papers.
●	1. Students have developed individual critical thinking.	Class participation
●	2. Students are sufficiently trained in research skills.	Term papers
●	3. Students demonstrate an ability to analyze and synthesize data, as well as 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.	Examination and term papers

4. Interpersonal Skills and Responsibilities

Applicability	Expected Learning Outcomes	
●	1. Students are responsible for assigned tasks and work in groups effectively.	Term papers
●	2. Students have problem-solving skills.	Class participation and term papers
○	3. Students show leadership skills and team spirit.	Term papers
●	4. Students are always improving themselves.	
○	5. Students have good interpersonal skills, adapt, and work under different conditions.	Term papers

5. Quantitative Analysis, communication, and information technology

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

Remark: ● Primary expected outcome ○ Secondary expected

Main Text:

1. Carlton and Perloff, Modern Industrial Organization, 4^{th}. Edition, Addison-Wesley, 2005.
2. Church and Ware, Industrial Organization: Strategic Approach, McGraw-Hill, 2000.
3. Rasmussen E., Games & Information, 3^{rd}. edition, Backwell, 2001.
4. Tirole J., Industrial Organization, the MIT Press, 1989.

Recommended Texts & Materials

1. Allen F., "Reputation and Product Quality", the Rand Journal of Economics, 15, 1984.
2. Dixit A., A Model of Duopoly Suggesting a theory of Entry Barriers', the Bell Journal of Economics, 10, No. 1, 20-32, 1979.
3. Drucker P., Theory of Business, Harvard Business Review Classics, May, 2017
4. Kreps and Wilson, "Reputation and Imperfect Information", Journal of Economic Theory", 94, No.4, 1986.
5. Rao, Bergen, and Davis," How to Fight a Price War", Harvard Business Review, March-April 2000.

Suggested Readings:

Grading Criteria:

Grouped Term Paper	30
Mid-Term Examination	30
Final Examination	40

Tentative Class Schedule:

First class	11 January
Mid-Term examination	1 March
Final Examination	19 May
Submit Term paper	31 May