

## Course Outline

### EE489 SEMINAR IN INDUSTRIAL ECONOMICS

Semester 1/2024

#### Class Time and Logistic

**Class day:** Monday

**Class time:** 9.00 – 12.00 hrs.

**Venue:** Room 303, 3<sup>rd</sup> floor, Faculty of Economics

**Teaching Materials Platform:**

<https://classroom.google.com/c/NzAzNDgzMzY0MjY4?cjc=4gttnwa>

**Class code:** 4gttnwa

**Instructor:** Asst. Prof. Dr. Pornthep Benyaapikul

**Office Hours:** By appointment

**Email:** pornthep@econ.tu.ac.th

**Number of Credit:** 3 credits

**Prerequisite:** Having completed at least two 400-level (or the above level) courses in field of Industrial Economics

**Course Description:** Seminar and research on topics in Industrial Economics under the supervision of the lecturer.

**Main Text:** There is no specific textbook for this course. However, I will post journal papers and some good readings on "how to write" on Google Classroom.

#### Grading Criteria:

1. Group assignments	15%
2. Paper summary (Individual Assignments)	10%
3. Class participation and comments	10%
4. Class Presentation	25%
5. Final paper (report)	40%

### About the assignments:

1. **Group assignments** – Each student is expected to lead at least 2 paper discussions.
2. **Paper summary** – Students are required to submit a 1-page summary of each paper that will be discussed in class. The summaries are due on the Sunday before class.
3. **Final research report (your seminar paper)** - The paper should be between 15-20 pages long (1.5 or double spaced), **excluding** graphs, tables and figure bibliography and appendices. The paper should be well-organized in different parts. For example, 1) introduction 2) literature review 3) theoretical framework and methodology and 4) findings 5) conclusion. We will discuss about each part in more details in class.

### Tentative Class Schedule (Tentative):

Week	Date	Agenda	Assignment/Reading
1	Aug 19	Introduction - Review of Course and Research Resources. Identification of Topics.	Read the suggested readings and start thinking about your topic.
2	Aug 26	Individual Meetings to identify research topics, relevant literature	Prepare a list of your topics (2-3 topics) with some literature/background papers
3	Sep 2	Lecture on Writing, Literature review and tools and individual meeting	
4	Sep 9	Workshop1 – Topic/Literature Review	1) A rough draft of your topics with some literature review and general organization of your paper and research plan (1-2 pages) 2) 5-minute Powerpoint presentation
5	Sep 16	Paper discussion (Oligopoly) And Individual meeting on Literature review and Methodology	
6	Sep 23	Paper discussion (Price Dispersion) And Individual meeting on Literature review and Methodology	
7	Sep 30	Workshop 2 – Topic/Literature Review/Methodology	1) A draft of your topics, literature review and propose methodology of your paper (at least 4 pages) 2) 5-minute Powerpoint presentation

Week	Date	Agenda	Assignment/Reading
8		Midterm Week, No Class.	Work on your paper
9	Oct 14	Public Holiday, No Class (Optional Online Individual Meeting could be arranged)	
10	Oct 21	Paper discussion (Price Discrimination) Meetings & Improve your papers	
11	Oct 28	Paper discussion (Entry Deterrence) Meetings & Improve your papers	
12	Nov 4	Workshop 3 – Update your progress/ preliminary results	12-minute Powerpoint presentation
13	Nov 11	Paper discussion (Platform competition) Meetings & Improve your papers	
14	Nov 18	Paper discussion (Emerging technology) Individual meeting	
15	Nov 25	Individual meeting	
16	Dec 2	Submit an Online Presentation of your paper	Max. 20 minutes

### **Price Dispersion**

- Sorenson, Alan (2000) “Equilibrium Price Dispersion in Retail Markets for Prescription Drugs” *Journal of Political Economy* 108: 833-850.
- Brown J. and A. Golsbee (2002), “Does the Internet Make Markets More Competitive? Evidence from the Life Insurance Industry”, *JPE*

### **Platform Competition**

- Aguiar, L. and Waldfogel, J. (2021), Platforms, Power, and Promotion: Evidence from Spotify Playlists\*. *J. Ind. Econ.*, 69: 653-691. <https://doi.org/10.1111/joie.12263>
- Lee, R. S. (2013). “Vertical Integration and Exclusivity in Platform and Two-Sided Markets,” *American Economic Review*, Vol. 103, No. 7, 2960-3000
- Rochet, J.-C. and J. Tirole (2003). “Platform Competition in Two-Sided Markets,” *Journal of the European Economic Association*, Vol. 1, No. 4, 990-1029.
- Rysman, Marc. “Competition between networks: A study of the market for yellow pages.” *Review of Economic Studies* 71.2 (2004): 483-512.
- G. Tan and J. Zhou (2021), “The effects of competition and entry in multi-sided markets,” *The Review of Economic Studies* 88: 1002-1030.
- Weyl, E. Glen. “A price theory of multi-sided platforms.” *American Economic Review* 100.4 (2010): 1642-72.

### **Oligopoly**

- Borenstein, Severin. 1989. "Hubs and High Fares: Dominance and Market Power in the U.S. Airline Industry," Rand Journal of Economics.

### **Entry Deterrence**

- Goolsbee, Austan and Chad Syverson. 2008. "How Do Incumbents Respond to the Threat of Entry? Evidence from the Major Airlines," Quarterly Journal of Economics.

### **Price Discrimination**

- Nevo, Aviv and Catherine Wolfram. 2002. "Why Do Manufacturers Issue Coupons? An Empirical Analysis of Breakfast Cereals," RAND Journal of Economics.
- Leslie, Phillip. "Price discrimination in Broadway theater." RAND Journal of Economics (2004): 520-541.

### **Merger**

- Ashenfelter, O. and D. Hosken (2010), "The Effect of Mergers on Consumer Prices: Evidence from Five Mergers on the Enforcement Margin," Journal of Law and Economics, 53: 417-66.
- Miller Nathan and Matthew Weinberg, 2015. "Mergers Facilitate Tacit Collusion: Empirical Evidence from the US Brewing Industry."

### **Emerging technologies and competition regulation**

- OECD (2023). Competition, regulation and growth in a digitized world. OECD Economics Department working papers, doi: 10.1787/1b143a37-en
- Hazlett, T.W. (2024) U.S. Antitrust Policy in the Age of Amazon, Google, Microsoft, Apple, Netflix and Facebook. *Const Polit Econ* **35**, 73–108. <https://doi.org/10.1007/s10602-022-09391-9>

## **Expected Learning Outcomes**

### **1. Morality and Ethics EE489**

<b>Applicability</b>	<b>Expected Learning Outcomes</b>	<b>Evaluation Method</b>
●	1. Students demonstrate integrity.	Class participation/presentation and report
○	2. Students prioritize social and public benefits over personal ones.	Class participation/presentation and report

●	3. Students are punctual and comply with the code of conduct of the institution and society at large.	Class participation/presentation and report
●	4. Students are responsible and accountable to society, the nation, and the subject of economics.	Class participation/presentation and report
○	5. Students realize the cultural and environmental value of a sustainable society.	Class participation/presentation and report

## 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.	Class participation/presentation and report
●	2. Students know and understand Thai and global economic structure and the importance of major international economic events.	Class participation/presentation and report
●	3. Students know and understand the instruments of economic analysis.	Class participation/presentation and report
●	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.	Class participation/presentation and report
○	5. Students are informed about related fields including sociology, business administration, education, law policy, and science.	Class participation/presentation and report

## 3. Intellectual Development

Applicability	Expected Learning Outcomes	Evaluation Method
●	1. Students have developed individual critical thinking.	Class participation/presentation and report

●	2. Students are sufficiently trained in research skills.	Class participation/presentation and report
●	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.	Class participation/presentation and report

#### 4. Interpersonal Skills and Responsibilities

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

#### 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.	Class participation/presentation and report

●	2. Students communicate effectively and select appropriate presentation methods.	Class participation/presentation and report
●	3. Students use information and communication technologies appropriately to gather data as well as process, interpret, and present results.	Class participation/presentation and report

Remark: ● Primary expected outcome ○ Secondary expected