

EC208-15 Industrial Economics 1: Market Structure

26/27

Department

Economics

Level

Undergraduate Level 2

Module leader

Ghasan Asbool

Credit value

15

Module duration

10 weeks

Assessment

Multiple

Study location

University of Warwick main campus, Coventry

Description

Introductory description

This module presents core topics in Industrial Economics. There is a focus on understanding market structure (explain why firms are grouped together in industries in particular ways). Also, students will learn about the nature of market power, why firms interact as they do in markets, and how the nature of these interactions influences economic performance in terms of efficiency, profits, technical progress and welfare.

[Module web page](#)

Module aims

To provide explanations of why firms are grouped together in industries in particular ways, the nature of market power, why firms interact as they do in markets, and how the nature of these interactions influences economic performance in terms of efficiency, profits, technical progress and welfare.

Outline syllabus

This is an indicative module outline only to give an indication of the sort of topics that may be covered. Actual sessions held may differ.

The module will typically cover the following topics: Introduction to Industrial Economics; use of game theory in modelling strategic behaviour; models of market structure such as Bertrand, Cournot, and Stackelberg; Cartels and Collusion; product differentiation; entry and exit; contestable markets; measuring market structures; determinants of concentration; studies of structure and profitability.

Learning outcomes

By the end of the module, students should be able to:

- Understand the nature of empirical support for the theoretical models.
- Solve algebraic problems relating to the standard models.
- Understand more of the methodology of model-building and solve problems.
- Understand the nature of market power, why firms interact as they do in markets and how the nature of these interactions influences economic performance in terms of efficiency.

Indicative reading list

[Reading lists can be found in Talis](#)

[Specific reading list for the module](#)

Subject specific skills

Applied Economics
Economic information
Economic principles
Research and debate
Abstraction
Analysis of incentives
Analysis of institutions
Analytical reasoning
Analytical thinking and communication
Creative thinking
Critical thinking
Policy evaluation
Problem solving
Strategic thinking
Sustainability

Transferable skills

Data-based skills
IT skills

Numeracy and quantitative skills
Research skills
Information technology
Math, Statistical, data-based research skills
Oral communication
Team work skills
Written communication

Study

Study time

Type	Required
Lectures	20 sessions of 1 hour (13%)
Seminars	4 sessions of 1 hour (3%)
Private study	126 hours (84%)
Total	150 hours

Private study description

Private study will be required in order to prepare for seminars/classes, to review lecture notes, to prepare for forthcoming assessments, tests, and exams, and to undertake wider reading around the subject.

Costs

No further costs have been identified for this module.

Assessment

You do not need to pass all assessment components to pass the module.

Assessment group DB

	Weighting	Study time	Eligible for self-certification
Test 1	10%		No
Centrally-timetabled examination (On-campus)	90%		No

- Answerbook Pink (12 page)

Weighting	Study time	Eligible for self-certification
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- Students may use a calculator

Assessment group R4

	Weighting	Study time	Eligible for self-certification
Resit	100%		No

- Students may use a calculator

Feedback on assessment

The Department of Economics is committed to providing high quality and timely feedback to students on their assessed work, to enable them to review and continuously improve their work. We are dedicated to ensuring feedback is returned to students within 20 University working days of their assessment deadline. Feedback for assignments is returned either on a standardised assessment feedback cover sheet which gives information both by tick boxes and by free comments or via free text comments on tabula, together with the annotated assignment. For tests and problem sets, students receive solutions as an important form of feedback and their marked assignment, with a breakdown of marks and comments by question and sub-question. Students are informed how to access their feedback, either by collecting from the Undergraduate Office or via tabula. Module leaders often provide generic feedback for the cohort outlining what was done well, less well, and what was expected on the assignment and any other common themes. This feedback also includes a cumulative distribution function with summary statistics so students can review their performance in relation to the cohort. This feedback is in addition to the individual-specific feedback on assessment performance.

[Past exam papers for EC208](#)

Availability

Pre-requisites

Any of:

EC106-24 Introduction to Economics OR

EC107-30 Economics 1 OR

EC109-30 Microeconomics 1 OR

EC137-15 Economics 1 (Micro)

AND

EC139-15 Mathematical Techniques A AND

EC122-12 Statistical Techniques A AND

OR

EC140-15 Mathematical Techniques B AND

EC124-15 Statistical Techniques B AND

MORSE/GL11 students – EC106 or EC107

All other students - EC120 + (EC107 or EC109 or EC137)

To take this module, you must have passed:

- All of
 - Any of
 - [EC106-30 Introduction to Economics](#)
 - [EC107-30 Economics 1](#)
 - Any of
 - [EC106-30 Introduction to Economics](#)
 - [EC107-30 Economics 1](#)
 - [EC109-30 Microeconomics 1](#)
 - [EC137-15 Economics 1: Micro](#)
 - All of
 - [EC139-15 Mathematical Techniques A](#)
 - [EC122-15 Statistical Techniques A](#)
 - All of
 - [EC140-15 Mathematical Techniques B](#)
 - [EC124-15 Statistical Techniques B](#)

Courses

This module is Core for:

- Year 2 of UECA-3 Undergraduate Economics 3 Year Variants

This module is Optional for:

- TECA-L1PA Postgraduate Taught Economics (Diploma plus MSc)
 - Year 1 of L1PA Economics (Diploma plus MSc)
 - Year 2 of L1PA Economics (Diploma plus MSc)
- Year 2 of UECA-3 Undergraduate Economics 3 Year Variants
- Year 2 of UECA-LM1D Undergraduate Economics, Politics and International Studies
- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
 - Year 2 of L1CA Economics, Psychology and Philosophy
 - Year 2 of L1CC Economics, Psychology and Philosophy (Behavioural Economics Pathway)
 - Year 2 of L1CD Economics, Psychology and Philosophy (Economics with Philosophy Pathway)
 - Year 2 of L1CE Economics, Psychology and Philosophy (Philosophy and Psychology Pathway)

- Year 4 of UIBA-N140 Undergraduate International Business
- Year 4 of UIBA-N1R1 Undergraduate International Business with French
- Year 4 of UIBA-N1R2 Undergraduate International Business with German
- Year 4 of UIBA-N1R3 Undergraduate International Business with Italian
- Year 4 of UIBA-N1R4 Undergraduate International Business with Spanish
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
 - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
 - Year 3 of V7ML Philosophy, Politics and Economics (Tripartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
 - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
 - Year 4 of V7MH Philosophy, Politics and Economics - Economics/Philosophy Bipartite (Economics Major) (with Intercalated year)
 - Year 4 of V7MI Philosophy, Politics and Economics - Philosophy/Economics Bipartite (Philosophy Major) (with Intercalated year)
 - Year 4 of V7MJ Philosophy, Politics and Economics - Philosophy/Politics Bipartite (with Intercalated year)
 - Year 4 of V7MG Philosophy, Politics and Economics - Politics/Economics Bipartite (Politics Major) (with Intercalated year)

This module is Unusual option for:

- UPHA-L1CA Undergraduate Economics, Psychology and Philosophy
 - Year 2 of L1CA Economics, Psychology and Philosophy
 - Year 3 of L1CA Economics, Psychology and Philosophy
- UPHA-V7ML Undergraduate Philosophy, Politics and Economics
 - Year 2 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
 - Year 2 of V7MP Philosophy, Politics and Economics (Bipartite)
 - Year 2 of V7ML Philosophy, Politics and Economics (Tripartite)
 - Year 3 of V7MR Philosophy, Politics and Economics (Bipartite with Economics Major)
 - Year 3 of V7MP Philosophy, Politics and Economics (Bipartite)
- UPHA-V7MM Undergraduate Philosophy, Politics and Economics (with Intercalated year)
 - Year 4 of V7MS Philosophy, Politics and Economics (Bipartite with Economics Major) (with Intercalated Year)
 - Year 4 of V7MQ Philosophy, Politics and Economics (Bipartite) with Intercalated Year
 - Year 4 of V7MM Philosophy, Politics and Economics (Tripartite) (with Intercalated year)

This module is Option list B for:

- Year 4 of UIBA-N203 BSc in International Management
- Year 3 of UIBA-N201 BSc in Management
- Year 4 of UIBA-N202 BSc in Management (with Intercalated Year/UPP)
- Year 3 of UIBA-NN35 Undergraduate Accounting and Finance
- UIBA-NN36 Undergraduate Accounting and Finance (with Intercalated Year/Undergraduate Partnership Programme)
 - Year 4 of NN36 Accounting and Finance (Intercalated)
 - Year 4 of NN37 Accounting and Finance (Undergraduate Partnership Programme)
- Year 2 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics

This module is Option list C for:

- USTA-G301 Undergraduate Master of Mathematics, Operational Research, Statistics and Economics (with Intercalated
 - Year 3 of G30F Master of Maths, Op.Res, Stats & Economics (Econometrics and Mathematical Economics Stream) Int
 - Year 4 of G30F Master of Maths, Op.Res, Stats & Economics (Econometrics and Mathematical Economics Stream) Int

This module is Option list D for:

- Year 2 of UPHA-V7ML Undergraduate Philosophy, Politics and Economics