

COURSE OUTLINE

(1) GENERAL

SCHOOL	SCHOOL OF ENGINEERING		
ACADEMIC UNIT	DEPARTMENT OF FINANCIAL AND MANAGEMENT ENGINEERING		
LEVEL OF STUDIES	UNDERGRADUATE		
COURSE CODE	FE0121	SEMESTER	6
COURSE TITLE	INDUSTRIAL ORGANIZATION AND GAME THEORY		
INDEPENDENT TEACHING ACTIVITIES <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		WEEKLY TEACHING HOURS	CREDITS
		3	5
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
COURSE TYPE <i>general background, special background, specialised general knowledge, skills development</i>	Special background		
PREREQUISITE COURSES:	Microeconomics		
LANGUAGE OF INSTRUCTION and EXAMINATIONS:	GREEK		
IS THE COURSE OFFERED TO ERASMUS STUDENTS	No		
COURSE WEBSITE (URL)	http://www.fme.aegean.gr/el/c/biomexhanike-organose-theoria-paignion		

(2) LEARNING OUTCOMES

<p>Learning outcomes</p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> • Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area • Descriptors for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and Appendix B • Guidelines for writing Learning Outcomes
<p>By the end of this course, students will be able to:</p> <ul style="list-style-type: none"> - Understand the main principles of modern Industrial Organization - Use game theory in modeling strategic interaction in markets - Relate theoretical tools to practical problems in business strategy and public policy
<p>General Competences</p> <p><i>Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?</i></p> <div style="display: flex; justify-content: space-between;"> <div> <p><i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i></p> <p><i>Adapting to new situations</i></p> </div> <div> <p><i>Project planning and management</i></p> <p><i>Respect for difference and multiculturalism</i></p> <p><i>Respect for the natural environment</i></p> </div> </div>

<i>Decision-making</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Working independently</i>	<i>Criticism and self-criticism</i>
<i>Team work</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an international environment</i>	<i>.....</i>
<i>Working in an interdisciplinary environment</i>	<i>Others...</i>
<i>Production of new research ideas</i>	<i>.....</i>

(3) SYLLABUS

DESCRIPTION:

The course examines the organization of industries, the strategies of firms, and the intervention of the state in the process of competition. More concretely, the course is divided into two parts. The first part presents the advanced microeconomics of the different market structures and the corresponding firm strategies (perfect competition, monopoly, monopolistic competition, game theory, oligopolies, collusion). The second part is dedicated to the core of the Industrial Organization. It analyzes the theory and the empirics of concentration and market power, the price and non-price strategies of firms, and the dynamics of entry and exit.

LECTURES OUTLINE:

1. Introduction: Object, evolution and schools of Industrial Organization - Reminder: Basic microeconomic concepts
2. Perfect and monopolistic competition
3. Monopoly: Regulation and deregulation
4. Price discrimination
5. Introduction to game theory
6. Basic oligopoly models
7. The instability of oligopoly: between collusion and price wars
8. Market structure
9. Horizontal mergers
10. Market foreclosure
11. Vertical relationships

(4) TEACHING and LEARNING METHODS - EVALUATION

DELIVERY <i>Face-to-face, Distance learning, etc.</i>	Face to face	
USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY <i>Use of ICT in teaching, laboratory education, communication with students</i>		
TEACHING METHODS <i>The manner and methods of teaching are described in detail.</i> <i>Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i> <i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i>	Activity	Semester workload
	Lectures	39
	Study of bibliography	111
	Course total	150
STUDENT PERFORMANCE EVALUATION <i>Description of the evaluation procedure</i> <i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i> <i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i>	Written exams at the middle and the end of the semester (in Greek) involving open-ended questions and problem solving.	

(5) ATTACHED BIBLIOGRAPHY

- Suggested bibliography:

1. Cabral L. (2018): *Industrial Organization*, Kritiki Ed., Athens (in Greek).
2. Pepall L., Richards D. & Norman G. (2017), *Industrial Organization*, Tziolas Ed., Athens (in Greek).
3. Waldman D.E. & Jensen E.J. (2006): *Industrial Organization: Theory and Practice*, Ellin Ed., Athens (in Greek).