

## Economics 477(L01) Regulatory Economics

Instructor:	Aidan Hollis	Lecture Location:	PF 126
Phone:	403 220 5861	Lecture Days/Time:	MWF 13:00-13:50
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Office: SS 334  
Office Hours: MW 14:00 – 15:00 or by appointment WINTER 2015

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### Textbook(s):

Jeffrey Church and Roger Ware. *Industrial Organization: A Strategic Approach*, Irwin/McGraw Hill, 2000. (available online)

### Book(s) on Reserve:

None

**Desire2Learn:** This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> using or through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. It is your responsibility to ensure that D2L uses the e-mail address of your choice. The default is your University of Calgary e-mail address.

### Course Outline:

The object of this course is to give students an understanding of how regulation and regulated firms operate. A surprisingly large proportion of our economy – telecom, pipelines, electricity and other industries – is regulated by government authorities. We explore the reasons for this regulation, using tools developed in intermediate economics theory courses. We examine how it is supposed to work in theory, and explore the many pitfalls and trade-offs inherent in any approach to regulation. The midterms will test your understanding of the theory of regulation. The second half of the course examines the operation of regulatory schemes and attempts at deregulation by working through several case studies. This section is very practical and will enable students to look at other regulatory schemes to identify what strengths and weaknesses they are likely to have. The final exam will test your ability to apply the theory that we worked through in the first part of the course to case studies.

Students will be required to write an original piece of research on a regulatory topic to be approved with me. I will also require you to present a proposal and a (possibly point-form) draft on which I will provide comments before you submit the paper. Students will also be required to present a summary of their paper's findings to the class. The participation grade is given for being in class and attentive during all other students' presentations.

I will provide a detailed schedule of readings and dates in the first week of classes. Generally I find email a pretty convenient way of addressing questions – don't hesitate to drop me a line if you have questions or other issues crop up.

### Grade Determination and Final Examination Details:

Mid-Term Examination	Mar. 2	15%
Term Paper		35%
Term Paper Presentation		8%
Term Paper Proposal		5%
Term Paper Draft		5%
Participation		2%
Final Examination		<u>30%</u>
		100%

Tests and final exams are marked on a numerical (percentage) basis, then converted to letter grades. The course grade is then calculated using the weights indicated above. As a guide to determining standing, these letter grade equivalences will apply:

A+	93-100	B	73-76	C-	60-62
A	86-92	B-	70-72	D+	55-59
A-	80-85	C+	67-69	D	50-54
B+	77-79	C	63-66	F	<50

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

Non-programmable calculators WILL be allowed during the writing of tests or final examinations.

There will be a Registrar scheduled final examination, held in a classroom, lasting 2 hours.

Tests and exams WILL NOT involve multiple choice questions.

### Notes:

- Students seeking reappraisal of a piece of graded term work (term paper, essay, etc.) should discuss their work with the Instructor *within fifteen days* of the work being returned to the class.
- It is the student's responsibility to request academic accommodations. If you are a student with a documented disability who may require academic accommodation and have not registered with the Disability Resource Centre, please contact their office at 220-8237. Students who have not registered with the Disability Resource Centre are not eligible for formal academic accommodation. You are also required to discuss your needs with your instructor no later than fourteen (14) days after the start of this course.

## Students' Union Vice-President Academic:

Hana Kadri

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E-mail [suvpaca@ucalgary.ca](mailto:suvpaca@ucalgary.ca)

## Students' Union Faculty Representative (Arts)

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## Society of Undergraduates in Economics (S.U.E.):

[www.ucalgary.ca/sue](http://www.ucalgary.ca/sue)

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career partnerships with the Career Centre through hosting industry nights and information sessions, recognizing achievements in teaching, and organizing social events for members. They invite you to join by contacting [sue@ucalgary.ca](mailto:sue@ucalgary.ca).

*Faculty of Arts Program Advising and Student Information Resources*

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Drop in at SS102, call them at 403-220-3580 or email them at [artsads@ucalgary.ca](mailto:artsads@ucalgary.ca). You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate> which has detailed information on common academic concerns.
- For program planning and advice, contact the Student Success Centre (formerly the Undergraduate programs Office) at 403-220-5881 or visit them on the 3<sup>rd</sup> Floor of the Taylor Family Digital Library.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625] or visit them in the MacKimmie Library Block.
- Online writing resources are available at <http://ucalgary.ca/ssc/writing-support/online-writing-resources>

Safewalk/Campus Security: 403 220 5333  
Emergency Assembly Point: Scurfield Hall Atrium

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