

Economics 635(L01) Seminar in Regulatory Economics

Instructor:	Aidan Hollis	Lecture Location:	SS 423
Phone:	403 220 5861	Lecture Days/Time:	TR 9:30 – 10:45
Email:	ahollis@ucalgary.ca		
Office:	SS 334		
Office Hours:	By appointment only	FALL 2016	

Course Description:

The objective of this course is to develop expertise in regulatory economics, defined as price and entry regulation. Price and entry regulation occurs when the state restricts who can provide services and approves the terms (price, quality, product variety etc.) of service. The course will consider three broad topics: (i) Why regulate? (ii) How should firms/industries be regulated? and (iii) How are firms actually regulated? A considerable part of the course will address regulatory restructuring in network industries, with case studies on electricity reform, local telecommunications, and pipelines.

The term project will include four graded components: (1) an outline, (2) a preliminary draft, (3) an in-class presentation and (4) a final paper.

Each student will present a paper from the reading list in class.

Class participation is graded, since this is seminar course.

Course Objectives/Learning Outcomes

Students who successfully complete this course will

- (i) Understand and appreciate the history, rationale, and functioning of regulatory institutions.
- (ii) Understand and appreciate key principles, theories and ideas in the regulatory economics literature.
- (iii) Be able to apply the key principles in the regulatory literature to analyze, critique, and craft regulatory institutions and policies.
- (iv) Develop skills in researching, writing, and presenting analysis of regulatory issues.

Prerequisites/corequisites

Admission to the economics MA or PhD programs.

Required Textbook(s)

Mark Armstrong and David E.M. Sappington , Chapter 27 “Recent Developments in the Theory of Regulation” in Handbook of Industrial Organization, Volume 3, 2007, Pages 1557-1700. Available as pdf online.

Recommended Textbook(s)

Industrial Organization: A Strategic Approach by Church & Ware. Irwin McGraw-Hill. Available as pdf online **[Optional]**

Reserved Readings

A detailed reading list and course calendar will be distributed during the first week of classes. The assigned reading material will be articles, chapters, and case decisions/filings. The readings will be available online.

Course Requirements/Assessments:

Assignment 1 due Oct 13	5%
Assignment 2 due Nov 15	5%
Midterm 1 Oct 18	15%
Midterm 2 Nov 17	15%
Term Project due Dec 8	50%
Seminar presentation	5%
Class participation	<u>5%</u>
	100%

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> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Grade Determination and Final Examination Details

Department of Economics Criteria for Letter Grades. Economics professors use the following criteria when assigning letter grades:

Grade	Grade Point Value	Description	Grade	Grade Point Value	Description
A+	4.00	Outstanding	C+	2.30	All grades below “B-“ are indicative of failure at the graduate level and cannot be counted toward Faculty of Graduate Studies course requirements. Individual programs may require a higher passing grade.
A	4.00	Excellent-superior performance, showing-comprehensive understanding of subject matter	C	2.00	
A-	3.70	Very good performance	C-	1.70	

B+	3.30	Good performance		D+	1.00	
B	3.00	Satisfactory performance		D	1.00	
B-	2.70	Minimum pass for students in the Faculty of Graduate Studies		F	0	

Grading Scale

A+	95 – 100	B	73 – 76	C-	60 – 62
A	85 – 94	B-	70 – 72	D+	56 – 59
A-	80 – 84	C+	67 – 69	D	50 – 55
B+	77 – 79	C	63 – 66	F	0 – 49

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

There will be a department scheduled final examination, held in a classroom, lasting 2 hours. Non-programmable calculators **WILL** be allowed during the writing of tests or final examinations.

Tests and exams **WILL NOT** involve multiple choice questions.

Reappraisal of Grades

For reappraisal of graded term work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For reappraisal of final grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

A student who feels that a piece of graded term work (e.g., term paper, essay, test) has been unfairly graded, may have the work re-graded as follows. The student shall discuss the work with the instructor within 15 days of being notified about the mark or of the item's return to the class; no reappraisal of term work is permitted after the 15 days. If not satisfied, the student shall immediately take the matter to the Head of the department offering the course, who will arrange for a reassessment of the work within the next 15 days. The reappraisal of term work may cause the grade to be raised, lowered, or to remain the same. If the student is not satisfied with the decision and wishes to appeal, the student shall address a letter of appeal to the Dean of the faculty offering the course within 15 days of the unfavourable decision. In the letter, the student must clearly and fully state the decision being appealed, the grounds for appeal, and the remedies being sought, along with any special circumstances that warrant an appeal of the reappraisal. The student should include as much written documentation as possible.

Plagiarism and Other Academic Misconduct

Intellectual honesty is the cornerstone of the development and acquisition of knowledge and requires that the contribution of others be acknowledged. Consequently, plagiarism or cheating on any assignment is regarded as an extremely serious academic offense. Plagiarism involves submitting or presenting work in a course as if it were the student's own work done expressly for that particular course when, in fact, it is not. Students should examine sections of the University Calendar that present

a Statement of Intellectual honesty and definitions and penalties associated with Plagiarism/Cheating/Other Academic Misconduct,
<http://www.ucalgary.ca/pubs/calendar/current/k-2.html>

Academic Accommodation

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services; SAS will process the request and issue letters of accommodation to instructors. For additional information on support services and accommodations for students with disabilities, Visit www.ucalgary.ca/access/.

Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>

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 14 days after the start of this course.

Absence from a Test/Exam

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES under any circumstances, nor may the quizzes be written early. Students unable to write the quizzes because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned. If a student cannot write their final exam on the date assigned by the Department, they need to arrange for a deferred exam with the department.

Important Dates

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>

Faculty of Grad Studies website: <http://grad.ucalgary.ca/home>

Graduate Students Association: <http://gsa.ucalgary.ca/>

Professional Development for Grad Students

Workshops and resources can be found at <http://www.ucalgary.ca/mygradskills/>

Economics Graduate Association: <http://econ.ucalgary.ca/ega/>

Evacuation Assembly Point

In case of an emergency evacuation during class, students must gather at the designated assembly point nearest to the classroom. The list of assembly points is found at www.ucalgary.ca/emergencyplan/assemblypoints

Please check this website and note the nearest assembly point for this course

Safewalk

The safewalk program provides volunteers to walk students safely to their destination anywhere on campus. This service is free and available 24 hrs/day, 365 days a year.

Call 403-220-5333