**ECON 4190**

 **INDUSTRIAL ORGANIZATION**

 **Spring 2017**

 **Mr. Mills**

**GOALS AND RULES**

Industrial organization is the branch of economics that is about business firms and how they compete. The emphasis is on market power, strategy and competition.    The course examines the practices and strategies of firms in imperfectly competitive markets (which is to say most real markets).  Course goals include:

* Strengthen analytical skills
* Understand business practices and strategies
* Understand why some firms and industries outperform others
* Appraise economic policies that affect how firms compete

The prerequisite for this course is intermediate microeconomics (ECON 3010 or equivalent).

Some readings are assigned from *Modern Industrial Organization* (4th ed.) by Dennis Carlton and Jeffrey Perloff.  This book is available at the University Bookstore.  Other readings can be accessed via links in the syllabus.  Reading assignments are related to the subjects covered in the lectures but they are intended to supplement rather than replicate the lectures.  I will post slides from the lectures on the course web page.

Your grade is based on two exams (25% each) during the semester,\* a final exam (40%), and homework (10%).

You will be assigned to a work group of about four students for the purpose of completing homework assignments.  Homework assignments must be turned in at class time on the dates shown below.   Each group will hand in one paper; individual papers are not accepted.  You may collaborate freely with other students in working these assignments; this work is not pledged.  Homework grades are based on your group's cumulative score on homework assignments and your own participation, in part determined by other members of your group.

My office is 218 Monroe Hall.  I hold regular office hours (first-come-first-seen) on Wednesdays from 3:30 until 5:00 PM.  You can make an appointment to see me at other times if you have a conflict during these hours.  Send e-mail to *mills@virginia.edu**.*

 *\* If you are unable to take either exam at the scheduled time because of illness or an emergency, and if you notify me of your situation (in advance unless it is an extreme emergency), I will allow you to take a cumulative make-up exam in lieu of the exam you miss. The makeup exam will be scheduled near the end of the semester.*