Market, Competition and Regulation

## Prof. Livia Oglio; Prof. Giovanni Crea

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to teach students the theoretical basis to the policies protecting competition and the market, the regulation and evolution of these policies over time, and the basic functioning of the institutions in charge of this. The goal of antitrust policy is preventing economic agents from implementing actions aimed at abusing their market power, while the presence of several market failures requires development of policies for regulating the economy and creation of special regulatory authorities.

Using a theoretical approach, accompanied by the illustration and classroom discussion of applicative cases, we aim to teach students the theoretical tools - relevant to both economic analysis and the legal field - necessary for developing a sufficient degree of autonomy in understanding the course subject matter.

At the end of the course, students will be able to:

1. know the basic notions of regulation theory and of Italian and European antitrust law;
2. master main analytical methodologies useful to apply theories in real-life scenarios;
3. apply acquired theoretical knowledge to solving new problems, interpreting various situations, even complex ones, and making independent judgements in real-life situations they will encounter in their professional life;
4. provide arguments and clearly present the reasons and results of their analysis and choices;
5. further their theoretical study of the subject or be directly involved in professional roles involving the direct practical application of their acquired skills.

***COURSE CONTENT***

1. Introduction to competition policy and economic regulation.

2. Markets structures and efficiency; conditions for a competitive market and market failures.

3. Economic regulation.

4. Policies of deregulation and the State as regulator.

5. Regulation of natural monopoly.

6. Regulation of infrastructural services.

7. Competition policy: history, goals, and regulation.

8. Definition of relevant market and evaluation of market power.

9. Italian and EU antitrust law.

10. Agreements.

11. Dominant position: abusive exploitation, creation and strengthening.

12. Concentration operations.

13. The discipline of State aids (overview).

***READING LIST***

F. Ghezzi-G. Olivieri, *Diritto antitrust,*Giappichelli, 2019.

M. Motta-M. Polo, *Antitrust Economia e Politica della concorrenza* (selected chapters)

Additional study material for the course Market, Competition and Regulation will be made available to students on Blackboard.

***TEACHING METHOD***

The course alternates frontal lectures, optional group activities (written and oral presentations) and discussion of practical case studies, according to procedures that will be specified during the lessons.

***ASSESSMENT METHOD AND CRITERIA***

An overall assessment is expected at the end of the entire course. The examination is a written test consisting of four open questions to be answered during a 120 minutes’ period. Questions are related to the themes developed in each of the two modules and they have both theoretical and practical nature.

Any participation in group work will be taken into account in the final evaluation.

***NOTES AND PREREQUISITES***

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.