# Economics and Competition Law

## Prof. Michele Grillo; Prof. Francesca Morri

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

The course offers participants an overview of the subject that supplements the economic and legal profiles in the field of economics and competition law. It develops students’ ability to carry out a joint critical examination of both aspects through the analysis of the most relevant national and European antitrust cases. After a few introductory lectures from a historical and institutional perspective, the course will address the elements of economic analysis and the main legal issues raised by national and European *antitrust* laws, also with focus on public and private *enforcement*. At the end of the course students will be able to identify the different competitive problems created by the behaviour of the companies in the markets of imperfect competition and to understand the management methods of these problems and the degree of effectiveness and criticality of the possible remedies.

***COURSE CONTENT***

Market economy: the standard economic paradigm and recent developments. Imperfect competition. Concentration measures. Market structure and behavior in the market. Competition policy design from a historical perspective. Concept of market power and its measurement. Collusion. Abuse of market power. Assessment of concentration operations. The public and private *enforcement*.

***READING LIST***

*For attending students*

M. Grillo, *Antitrust,* in *Rivista di politica economica*, May-June 2006, pp. 325-415.

F. Ghezzi-G. Olivieri, *Diritto antitrust,* Giappichelli, Turin, 2019 (chapters from III to VII).

Additional study material consisting of power point presentations, contributions on economic and legal doctrines and decisions by competent authorities, will be available on Blackboard.

*For non-attending students*

M. Motta-M. Polo, *Antitrust,* il Mulino, 2005 (only the chapters and paragraphs that are not starred).

F. Ghezzi-G. Olivieri, *Diritto antitrust,* Giappichelli, Turin, 2013 (chapters III-VII).

Any study material on Blackboard referred to as “STUDY MATERIAL FOR NON-ATTENDING STUDENTS”.

***TEACHING METHOD***

Classroom lectures, supplemented in the final part of the course, by seminars consisting of an oral presentation by the students who, on the basis of individual and group guided work aimed at jointly analysing economic and legal aspects, will be invited to present and discuss some relevant national and European antitrust cases. Given the nature of the teaching method, attendance is strongly recommended, although it is not mandatory.

***ASSESSMENT METHOD AND CRITERIA***

The exam for attending and non-attending students will have different procedures.

 For attending students:

 For attending students, who are expected to actively participate in the seminars:

a) interim written test on economic topics usually consisting of three questions: the first aims to test the student’s understanding of an economic text; the second aims to verify the student’s ability to establish connections between the learned economic notions; the third aims to verify the student's ability to recognise whether an interlocutor uses economic reasoning appropriately in tackling a specific problem. (weight: one third);

b) short written essay on the topic dealt with by the students in the oral presentation at the seminar, to be drawn up at a later stage in order to take into account the discussion held in class (weight: one third);

c) final oral exam on legal issues (weight: one third). It should be noted that the test will focus on the parts of the manual by Ghezzi – Olivieri indicated in class and on the teaching material for attending students uploaded on Blackboard. To pass the oral exam, students will have to answers at least two of the three questions correctly.

 For non-attending students:

As regards the economic part, a written exam generally consisting of five questions with the following aims: #1 assess students’ understanding of an economic text; #2 verify their knowledge of fundamental economic concepts; #3 verify their ability to cross-reference economic information acquired; #4 assess their ability to use economic reasoning skills to deal with an issue; #5 verify their ability to understand if a speaker im/properly uses economic reasoning in dealing with a specific issue.

To pass the exam students must be able to answer at least three of the five questions correctly (weight: 50%).

As regards the legal part, an oral exam on the whole course content specified above, with reference to the reading list specified. The exam on the legal part may be taken only by students who have passed the exam on the economic part (weight: 50%).

***NOTES AND PREREQUISITES***

All the contents of the Political Economy course are introductory to this course.

Students who take the Economics and Competition law exam are exempted from preparing the part on the *antitrust* law for the Industrial law exam.

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.