

## COURSE OUTLINE

### (1) GENERAL

<b>SCHOOL</b>	SCHOOL OF BUSINESS		
<b>ACADEMIC UNIT</b>	DEPARTMENT OF TOURISM ECONOMICS AND MANAGEMENT		
<b>LEVEL OF STUDIES</b>	UNDERGRADUATE		
<b>COURSE CODE</b>	TO3015	<b>SEMESTER</b>	3 <sup>RD</sup>
<b>COURSE TITLE</b>	INDUSTRIAL ECONOMICS		
<b>INDEPENDENT TEACHING ACTIVITIES</b> <i>if credits are awarded for separate components of the course, e.g. lectures, laboratory exercises, etc. If the credits are awarded for the whole of the course, give the weekly teaching hours and the total credits</i>		<b>WEEKLY TEACHING HOURS</b>	<b>CREDITS</b>
LECTURES		3	5
<i>Add rows if necessary. The organisation of teaching and the teaching methods used are described in detail at (d).</i>			
<b>COURSE TYPE</b> <i>general background, special background, specialised general knowledge, skills development</i>	SPECIAL BACKGROUND		
<b>PREREQUISITE COURSES:</b>	NONE		
<b>LANGUAGE OF INSTRUCTION and EXAMINATIONS:</b>	GREEK		
<b>IS THE COURSE OFFERED TO ERASMUS STUDENTS</b>	YES (based on self-directed study)		
<b>COURSE WEBSITE (URL)</b>	<a href="https://eclass.aegean.gr/courses/211211/">https://eclass.aegean.gr/courses/211211/</a>		

### (2) LEARNING OUTCOMES

<p><b>Learning outcomes</b></p> <p><i>The course learning outcomes, specific knowledge, skills and competences of an appropriate level, which the students will acquire with the successful completion of the course are described.</i></p> <p><i>Consult Appendix A</i></p> <ul style="list-style-type: none"> <li>• <i>Description of the level of learning outcomes for each qualifications cycle, according to the Qualifications Framework of the European Higher Education Area</i></li> <li>• <i>Descriptors for Levels 6, 7 &amp; 8 of the European Qualifications Framework for Lifelong Learning and Appendix B</i></li> <li>• <i>Guidelines for writing Learning Outcomes</i></li> </ul>
<p>Industrial Economics composes a core sector of modern microeconomics. The module attempts a realistic approach on contemporary economic problems, recognizing and studying the existing distortions and imperfections of market's functioning.</p> <p>Upon successful completion of the module, students should:</p> <ul style="list-style-type: none"> <li>• have acquired both theoretical and applied knowledge in relation to industrial economics, and its potential importance for policymaking,</li> <li>• perceive the importance of oligopolistic or oligopsonistic power of certain market participants, as well as those problems arising from the possible abuse of their dominant position,</li> <li>• understand the implications of mergers, production differentiation and imperfect information of market participants,</li> <li>• use synthetic and creative rationale in the scientific fields of industrial economic based on suitable examples and case studies, and</li> <li>• develop autonomous thinking and the ability to apply theoretical concepts of industrial economics in practice.</li> </ul>

Based on the above, and in a realistic economic environment, students may increase their accountability and potential for professional and/or personal development.

#### General Competences

*Taking into consideration the general competences that the degree-holder must acquire (as these appear in the Diploma Supplement and appear below), at which of the following does the course aim?*

<i>Search for, analysis and synthesis of data and information, with the use of the necessary technology</i>	<i>Project planning and management</i>
<i>Adapting to new situations</i>	<i>Respect for difference and multiculturalism</i>
<i>Decision-making</i>	<i>Respect for the natural environment</i>
<i>Working independently</i>	<i>Showing social, professional and ethical responsibility and sensitivity to gender issues</i>
<i>Team work</i>	<i>Criticism and self-criticism</i>
<i>Working in an international environment</i>	<i>Production of free, creative and inductive thinking</i>
<i>Working in an interdisciplinary environment</i>	<i>.....</i>
<i>Production of new research ideas</i>	<i>Others...</i>
	<i>.....</i>

- Search for, analysis and synthesis of data and information, with the use of the necessary technology
- Decision-making
- Working independently
- Teamwork
- Production of free, creative, and inductive thinking

### (3) SYLLABUS

Industrial Economics applies the theory of industrial organisation in the context of secondary and tertiary economic sectors. First, a comprehensive toolkit necessary for the understanding of corporate practices and the performance of competition analysis in the marketplace is provided. Subsequently, a number of competition issues are examined. The required policy measures for the alleviation of the emerging problems are explicitly discussed. Key points are as follows:

- Definition of Industrial Economics
- Profit Maximization - Economies of Scale and Scope
- Monopoly and Regulation
- Perfect and Monopolistic Competition
- Oligopoly, Game Theory and Strategy
- Horizontal and Vertical Product Differentiation
- Barriers to entry and exit
- Dominant Position and its abuse - Horizontal Integration
- Vertical Relations and Vertical Integration
- Industrial Economics, Research and Development
- Policy issues and Effective Competition Policy Making

The theoretical approach on above themes is further complemented by the analysis of real case studies and the study of alternative hypothetical economic conditions and regimes.

#### (4) TEACHING and LEARNING METHODS - EVALUATION

<p style="text-align: center;"><b>DELIVERY</b> <i>Face-to-face, Distance learning, etc.</i></p>	Face-to-face																									
<p style="text-align: center;"><b>USE OF INFORMATION AND COMMUNICATIONS TECHNOLOGY</b> <i>Use of ICT in teaching, laboratory education, communication with students</i></p>	<p>Use of ICT in teaching Communication with students on the e-class platform and by email PowerPoint slides and related learning material are uploaded on the e-class platform to facilitate the learning process.</p>																									
<p style="text-align: center;"><b>TEACHING METHODS</b> <i>The manner and methods of teaching are described in detail. Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, placements, clinical practice, art workshop, interactive teaching, educational visits, project, essay writing, artistic creativity, etc.</i></p> <p><i>The student's study hours for each learning activity are given as well as the hours of non-directed study according to the principles of the ECTS</i></p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;"><i>Activity</i></th> <th style="text-align: center;"><i>Semester workload</i></th> </tr> </thead> <tbody> <tr> <td>LECTURES</td> <td style="text-align: center;">39</td> </tr> <tr> <td>SELF-DIRECTED STUDY</td> <td style="text-align: center;">86</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td>Course total</td> <td style="text-align: center;"><b>125</b></td> </tr> </tbody> </table>		<i>Activity</i>	<i>Semester workload</i>	LECTURES	39	SELF-DIRECTED STUDY	86																	Course total	<b>125</b>
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<p style="text-align: center;"><b>STUDENT PERFORMANCE EVALUATION</b> <i>Description of the evaluation procedure</i></p> <p><i>Language of evaluation, methods of evaluation, summative or conclusive, multiple choice questionnaires, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral examination, public presentation, laboratory work, clinical examination of patient, art interpretation, other</i></p> <p><i>Specifically-defined evaluation criteria are given, and if and where they are accessible to students.</i></p>	<p>Each student may select a preferred assessment method between progressive or final examination. More specifically, progressive evaluation includes an interim written examination of 40% weighting factor on the final grade, along with a final examination of 60% weighting factor on the final grade respectively. In the case of sole final examination assessment, the final grade is based exclusively (100%) on the final written exam. Both progressive and final examinations take place with open books and notes and are based on critical essay writing.</p> <p>Students are further given the opportunity to develop optionally, a written assignment which may add up to 1.5 points in their final grade. Students are assessed in Greek.</p>																									

#### (5) ATTACHED BIBLIOGRAPHY

*- Suggested bibliography:*

- Cabral, L. (2018) Industrial Organization (in Greek), second edition, Athens: Kritiki Editions.
- Peppall, L., Richards, D. and Norman, G. (2015) Industrial Organization (in Greek), fifth edition, Thessaloniki: Tziola Editions.
- Waldman, D. E. and Jensen, E. J. (2006) Industrial Organization: Theory and Application (in Greek, two volumes), Athens: Hellen Editions.
- Papatheodorou, A. (2006) Corporate Rivalry and Market Power: Competition Issues in the Tourism Industry. London: IB Tauris.
- Scherer F M and Ross D (1990) Industrial Market Structure and Economic Performance, Boston: Houghton Mifflin Company.
- Tirole, J. (1988) The Theory of Industrial Organization. Cambridge, Mass.: MIT Press.

- *Related academic journals:*

- Journal of Competition Law and Economics
- Journal of Industrial Economics
- International Journal of Industrial Organization