

## ECON20005 Competition and Strategy

<b>Credit Points:</b>	12.50						
<b>Level:</b>	2 (Undergraduate)						
<b>Dates &amp; Locations:</b>	This subject is not offered in 2013.						
<b>Time Commitment:</b>	Contact Hours: Two 1-hour lectures and a 1-hour tutorial per week Total Time Commitment: Not available						
<b>Prerequisites:</b>	<p>The following:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON10004 Introductory Microeconomics</td> <td>Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50
Subject	Study Period Commencement:	Credit Points:					
ECON10004 Introductory Microeconomics	Semester 1, Semester 2	12.50					
<b>Corequisites:</b>	None						
<b>Recommended Background Knowledge:</b>	Please refer to Prerequisites and Corequisites.						
<b>Non Allowed Subjects:</b>	None						
<b>Core Participation Requirements:</b>	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a>						
<b>Contact:</b>	<b><a href="mailto:byrned@unimelb.edu.au">byrned@unimelb.edu.au</a> (mailto:byrned@unimelb.edu.au)</b>						
<b>Subject Overview:</b>	This is an introductory course in game theory and information economics. Topics include static and dynamic models of strategic interaction, decision making under uncertainty, adverse selection, signalling and screening models, coordination and cooperation, horizontal and vertical integration, collusion and product differentiation. Empirical examples, applications to business and public policy and field evidence will be emphasised.						
<b>Objectives:</b>	<ul style="list-style-type: none"> <li># Develop game theoretic and strategic reasoning and its application to real-world phenomena.</li> <li># Develop a basic understanding of information economics and how contracts can help alleviate problems related to asymmetric information.</li> <li># Develop background on imperfectly competitive markets and the role for anti-trust policy.</li> </ul>						
<b>Assessment:</b>	A 2-hour end-of-semester examination (70%), and assignments during the semester totalling not more than 3000 words (30%).						
<b>Prescribed Texts:</b>	Games of Strategy, by Avinash Dixit, Susan Skeath, David H. Reiley, Jr., Third Edition, W.W. Norton and Company (eds.)						
<b>Breadth Options:</b>	<p>This subject potentially can be taken as a breadth subject component for the following courses:</p> <ul style="list-style-type: none"> <li># <b>Bachelor of Arts</b> (<a href="https://handbook.unimelb.edu.au/view/2013/B-ARTS">https://handbook.unimelb.edu.au/view/2013/B-ARTS</a>)</li> <li># <b>Bachelor of Biomedicine</b> (<a href="https://handbook.unimelb.edu.au/view/2013/B-BMED">https://handbook.unimelb.edu.au/view/2013/B-BMED</a>)</li> <li># <b>Bachelor of Environments</b> (<a href="https://handbook.unimelb.edu.au/view/2013/B-ENVS">https://handbook.unimelb.edu.au/view/2013/B-ENVS</a>)</li> <li># <b>Bachelor of Music</b> (<a href="https://handbook.unimelb.edu.au/view/2013/B-MUS">https://handbook.unimelb.edu.au/view/2013/B-MUS</a>)</li> <li># <b>Bachelor of Science</b> (<a href="https://handbook.unimelb.edu.au/view/2013/B-SCI">https://handbook.unimelb.edu.au/view/2013/B-SCI</a>)</li> <li># <b>Bachelor of Engineering</b> (<a href="https://handbook.unimelb.edu.au/view/2013/B-ENG">https://handbook.unimelb.edu.au/view/2013/B-ENG</a>)</li> </ul>						

	You should visit <b>learn more about breadth subjects</b> ( <a href="http://breadth.unimelb.edu.au/breadth/info/index.html">http://breadth.unimelb.edu.au/breadth/info/index.html</a> ) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<ul style="list-style-type: none"> <li># High level of development: written communication; problem solving; application of theory to practice; interpretation and analysis; critical thinking; synthesis of data and other information; evaluation of data and other information; receptiveness to alternative ideas.</li> <li># Moderate level of development: oral communication; collaborative learning; team work; accessing data and other information from a range of sources.</li> <li># Some level of development: statistical reasoning; use of computer software; accessing data and other information from a range of sources.</li> </ul>
<b>Related Majors/Minors/Specialisations:</b>	Economics Major