

LAWS70010 Economics for Competition Lawyers

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2014.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Contact:	For more information, contact the Melbourne Law Masters office. Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	<p>Competition law cases before the courts and applications for clearance of mergers by administrative agencies require economic analysis. This analysis increasingly relies on sophisticated techniques of economics, such as oligopoly models, game theory, critical loss analysis and the use of regression to analyse data. This subject provides an opportunity for competition lawyers to familiarise themselves with these techniques so that they can more readily identify what evidence might be appropriate in particular cases. The subject makes no use of algebra; the techniques are presented by means of simple numerical examples. The lecturer, Dr Philip Williams, is one of Australia's leading economists in this field and over a period of three decades has given advice to all the leading law firms in Australia and New Zealand on economic issues and oral evidence in many of the leading cases in both countries.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> # The values underlying competition law # Markets, market power and competition # The economics of collusion # Barriers to entry # The effect of vertical arrangements on competition # Economic issues in misuse of market power # Mergers with homogeneous products # Mergers with differentiated products

	<ul style="list-style-type: none"> # Economic efficiency and authorisation # Quantification of penalties and damages.
Learning Outcomes:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> # have an advanced appreciation of the economic rationale behind the competition provisions of the <i>Competition and Consumer Act 2010</i> (Cth) # understand and be able to use in a sophisticated and applied way the economic terminology and concepts used in competition law # have an advanced understanding of the relevance of the economic theories of competition and efficiency to competition law # appreciate how economic techniques can be used to develop and present evidence in competition law matters before the Australian Competition and Consumer Commission, the Australian Competition Tribunal and the courts.
Assessment:	Class participation (10%) Take-home examination (50%) (2 – 5 May) 4,000 word research paper (40%) (11 June) on a topic approved by the subject coordinator
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the subject.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	www.law.unimelb.edu.au/subject/LAWS70010/2014