The course combines theoretical and empirical analysis of market behavior. Methodologically, the emphasis is on identification and estimation of empirical models that are consistent with, or even derived directly from, theoretical models. Topics to be covered include collusion, demand estimation, differentiated products, oligopoly, entry and exit, vertical relations, auctions, dynamic oligopoly models, network markets, estimation of production functions, and the roles of moral hazard and adverse selection in markets. While the focus of the course will be on empirical work, the discussion of each topic will include the relevant theoretical framework.

Semester offered: Spring