

## **Antitrust, Regulation and Competition Policy**

Spring Semester

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### **I. Course Description**

Antitrust, regulation and competition policy examines public policies for dealing with problems arising in markets in which competitive forces are weak and market failure occurs. The focus is on monopolies, oligopolies, and cartels and other environments where firms cooperate rather than compete. The two main areas that are examined are economic regulation and competition policy. Economic regulation refers to policies in which government controls prices and/or decides which firms can participate in a market. Competition policy, including antitrust, refers to policies that define certain market behavior as illegal because it is harmful to consumers. Other areas of regulation, such as product and workplace safety standards, are not covered extensively in this course, although they are discussed in some suggested portions of the reading material. While the emphasis is on competition policy in general, we will also look at some papers related to core micro theory in industrial organization. The course consists of lectures, discussions, student presentations and other activities designed to enhance student learning experience.

### **II. Course Objectives**

After taking this course, the students should be able to:

- 1) have a better understand of regulation and antitrust theories and practices;
- 2) learn about the history of competition policy development in China;
- 3) learn some important cases of M&A antitrust review and antitrust litigation;
- 4) do research on issues related with industrial organization.

In order to reach the above objectives, students should:

- 1) attend the classes;
- 2) read the handouts and other materials recommended by the instructor;
- 3) participate in class discussion;
- 4) do research on related issues and present the results to the class;
- 5) write a term paper focusing on one issue of interest discussed in class.

### **III. Course materials**

- 1) Handouts, class notes;
- 2) Papers discussed in class

### **IV. Student Evaluation**

Students are evaluated by their attendance, involvement in class discussion, the quality of the presentation and the term paper. The final grade is calculated as follows:

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|---------------------|-----|
| 1) attendance       | 10% |
| 2) class discussion | 30% |
| 3) term paper       | 30% |
| 4) presentation     | 30% |

Below is the scoring scale for course grade:

A=92-100	A-=89-91	B+= 85-88	B=81-84	B-=77-80;
C+= 73-76	C=70-72	C-= 60-69	F=failure (below 60)	

### **V. Academic Integrity**

Students must uphold academic integrity by refraining from plagiarism, fabrication or cheating on assignments or examinations. Failure to do so may lead to suspension or disqualification from further study at the University of International Business and Economics.

### **VI. Class Schedule**

The course is roughly organized as follows. Approximately the first five lectures will be devoted to the study of classic economic regulation theories. We will then spend another three lectures on new topics in regulatory economics such as Internet-age-telecommunication policies, environmental regulation, and regulatory issues in China. The course will then spend five to six lectures on the competition policy. There will be no homework assignments other than suggested reading material. However, students will be required to write a term paper on the economics of either a prominent competition policy or an important regulatory issue. Students should identify their paper topic with a one page written proposal submitted by the end of May. The final paper will be due by the end of the semester. We will spend one to two lectures going over the presentation of the term papers before the semester ends.

### **VII. Instructor**

Professor Jiong Gong received his PhD in economics from University of Texas at Austin in 1995. He has spent 14 years in corporate industrial research environment in

the US, including Bell Communications Research and Cable Television Laboratories, before coming back to China to be a faculty member at UIBE. He has published in world-class economics journals, including Journal of Public Economics, Economic Inquiry, Journal of Institutional and Theoretical Economics and etc. He is one of the leading economist antitrust experts in China, having involved in numerous high-profile merger and acquisition antitrust review cases and antitrust litigations.