Field “Markets and Institutions”

Prof. Johannes Münster
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<thead>
<tr>
<th>Modul</th>
<th>Course</th>
<th>Frequency</th>
<th>Professor</th>
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<tr>
<td>Seminar M &amp; I</td>
<td>Seminar M &amp; I (Media Econ)</td>
<td>Every semester (summer 2017)</td>
<td>Höffler, Münster, Prantl</td>
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<tr>
<td>Competition Policy</td>
<td>Competition Policy</td>
<td>Every summer</td>
<td>Höffler</td>
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<tr>
<td>Specific Markets A</td>
<td>Media Economics</td>
<td>Every winter</td>
<td>Münster</td>
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<tr>
<td>Specific Markets B</td>
<td>Imperfect information in health care markets</td>
<td>Every winter</td>
<td>Schmidt</td>
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<tr>
<td>Topics in M &amp; I – A</td>
<td>Topics in M &amp; I – A</td>
<td>Every 4 semester</td>
<td>Höffler</td>
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<tr>
<td>Topics in M &amp; I – B</td>
<td>Empirical Industrial Organization</td>
<td>Every 4 semester</td>
<td>Prantl</td>
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<td>Topics in M &amp; I – C</td>
<td>Industrial Economics</td>
<td>Every winter</td>
<td>Schmidt</td>
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<tr>
<td>Common Topics: M &amp; I + Public Economics</td>
<td>Economics of Innovation</td>
<td>Every 4 semester</td>
<td>Prantl</td>
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<td>Matching and Market Design</td>
<td>Matching and Market Design</td>
<td>Every winter</td>
<td>Westkamp</td>
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My teaching focuses on Media Economics.

Lecture “Media Economis”: every winter semester.

Regular seminars.

(I also teach Advanced Micro in the research track, every winter term.)
Media Economics

- Content media:
  - print: newspapers, magazines, books,
  - audiovisual: film, broadcast TV, radio, video channels

- Platform media:
  - wireline telecom, wireless telecom
  - cable & satellite TV platforms

- Internet media:
  - ISPs
  - search engines
  - online news media
Why study media markets?

- Worldwide media revenue ≈ 7% of world GDP
- Share of discretionary income ≈ 20%
- Share of discretionary time > 50%

IO perspective on media markets:

- high fixed costs
- two-sided markets
- ...

Political economy perspective on media markets
Media Economics

(Lecture & Exercise, every winter term)

Syllabus

1. Media’s impact on markets, politics, and social outcomes
2. Structure and performance of media markets (cost structure, optimal pricing, two-sided markets, ...)
3. Political Economy of Media Markets (media bias, media power, concentration and diversity)
4. Sectors (print, online, television, ...)

Prof. Johannes Münster ()
Markets & Institutions
This summer: topic is media bias

Topics of recent seminars

exemplary topics:

- The digital transformation of media markets
- Media concentration
- Economics of internet media
- Political economy of media markets
- Two-sided markets
Prof. Dr. S. Prantl: Master Courses

1. Economics of Innovation
2. Seminar
3. Empirical Industrial Organization (Research Track)
Economics of Innovation

- The course is listed as “Schwerpunktmodul Common Topics: Markets and Institutions/Public Economics” (see Modulhandbuch).
- Accordingly, you can register for the course either as part of the field “Markets and Institutions” or as part of “Macroeconomics and Public Economics”.
Course Program - Economics of Innovation

Exemplary topics of the course are:

• Uncertainty and the Value of Inventions
• Private and Social Returns to Research and Development
• The Role of Intellectual Property Rights and Science
• Ideas, Knowledge Production, and Economic Growth
• Knowledge Spillovers
• Adoption and Diffusion of Technologies
• Product Market Competition, Entry and Innovation
Course Program - Economics of Innovation

Lectures:

I. The Economics of Innovation *(see above)*

II. Methods of Empirical Modeling in Economic Research
   - Causality and Causal Inference
   - Potential Outcomes, Treatments and Assignment Mechanisms
   - Effect Identification and Identifying Assumptions
   - Difference-in-Differences Methods
   - Instrumental Variables Approaches
   - Regression Discontinuity Designs, etc.

Class sessions:

III. Discussions of recent research papers (incl. optional student presentations)
Readings - Economics of Innovation

Selected research papers:


Readings - Economics of Innovation

Selected introductory readings:


Selected readings on empirical modeling:

Economics of Innovation

• The course will next be taught in English in the Summer Term 2017/18:
  ▶ Time: Wednesdays, 8:15-9:45 and 10:00-11:30.
  ▶ Location: WiSo-Hochhaus, 7th floor, room 710.
  ▶ Lectures with integrated class sessions.
The next seminar will be taught in English in Autumn 2017.

You will be able to register for the seminar either as part of the field “Markets and Institutions” or as part of “Macroeconomics and Public Economics”. 
Exemplary Seminar Topics

Last seminar:

- Entrepreneurial Entry, Firm Entry and the Regulation of Entry

Autumn 2017:

- Worker Mobility and Immigration: Causes and Consequences
Empirical Industrial Organization (Research Track, RT)

The course will be taught in English in the Winter Term 2017/18.

The course is well suited for advanced Master students, “Research Track”-Students and PhD students.

Master students will be able to register for the seminar as part of the field “Markets and Institutions”.

You should bring along a strong interest in Industrial Organization and structural empirical modeling in economics.
Course Program - Empirical Industrial Organization (RT)

Lectures:

I. Empirical Industrial Organization
   - Introduction
   - Simultaneous Equations Models and IV Estimator
   - Production Function Estimation
   - Demand Estimation and Discrete Choice Models
   - Entry Models
   - Empirical IO and Competition Policy

Class sessions:

II. Introduction to STATA and regular STATA sessions throughout the course.

III. Lectures will be accompanied by class sessions with student work on computer applications.
Background Reading


Background Reading