

COR1-GB.1303 Firms & Markets Topic List

- Perfect competition, demand & supply, market equilibrium, market efficiency, comparative statics
- Demand, elasticities, consumer surplus, estimating demand, identification problem
- Economic costs, opportunity cost, sunk cost, marginal cost
- Monopoly, profit maximization, price & the elasticity rule
- Price discrimination, market segmentation, versioning, bundling
- Game theory, strategies & payoffs, normal & extensive form games, best responses & nash equilibrium, prisoners dilemma, backward induction, commitment & credibility, entry
- Hazards of price competition, Bertrand competition & how to avoid it
- Collusion, mergers, government policy toward market power
- Externalities
- Asymmetric information, adverse selection