

ECON 3025 INDUSTRY, TECHNOLOGY AND REGULATION

Credit Points 10

Description Technology is reshaping the economy and the competitive strategies that corporations employ to advance their position in markets. This subject examines how modern corporations position themselves in terms of investment in technological innovation, digital platforms, the manipulation of information, and cooperative strategies to gain market share and enhance their profitability. The subject also delves into the role of government in shaping and enforcing explicit market rules of exchange, including the ways in which regulatory frameworks are designed to promote fair competition, protect consumers, and ensure the stability of markets in an increasingly technology-driven economy.

School Business

Student Contribution Band

Check your fees via the Fees (https://www.westernsydney.edu.au/currentstudents/current_students/fees/) page.

Level Undergraduate Level 3 subject

Equivalent Subjects ECON 3002

Assumed Knowledge

Knowledge gained around consumers and markets, the Australian economy, economic methods and analysis.

Learning Outcomes

After successful completion of this subject, students will be able to:

1. Apply theoretical microeconomic concepts to industry structure, firm conduct, and market performance.
2. Analyse microdynamic factors that influence strategic decision-making in corporations.
3. Predict the economic implications of emerging technologies in industries.
4. Evaluate the interactions between government and corporations in market contexts.

Subject Content

- Problem solving in economics
- Economic decision-making and new technologies
- Investment decisions in modern markets
- Market regulations and competition
- The role of government agencies
- Imperfect competition, strategic decision-making and game theory
- Decision-making under uncertainty
- Markets with asymmetric information
- Economics of institutions and market design

Prescribed Texts

- Decker, C. (2023). Modern Economic Regulation: An Introduction to Theory and Practice (2nd ed.). Cambridge: Cambridge University Press.