GENERAL FACULTY MEETING
AGENDA | Tuesday, September 8, 2009 | 10:00 a.m. | Stuzin 104

1. The April 8, 2009 General Faculty Meeting Minutes is presented for approval by the faculty.

2. The Undergraduate Curriculum Committee approved the following items and is presenting them for approval by the faculty (attached):
   - Proposal to Reinstate the Minor in Entrepreneurship
   - Proposal to Reinstate the Minor in Real Estate

3. Other Business

4. Dean’s Report

GRADUATE FACULTY MEETING
AGENDA | Tuesday, September 8, 2009 | 10:00 a.m. | Stuzin 104 (immediately following General Faculty Meeting)

1. The April 8, 2009 Graduate Faculty Meeting Minutes is presented for approval by the faculty.

2. The Ph.D. Curriculum Committee approved the following items and is presenting them for approval by the faculty (attached):
   **New Courses:**
   **ECP 7407 – Theory of Industrial Organization: Product Differentiation and Strategy**
   - **Credits:** Variable 1-2
   - **Contact Hours:** 2 base hours
   - **Prerequisites:** ECO 7115, ECO 7404, ECO 7117
   - **Description:** A review of undifferentiated oligopoly, then focuses on oligopoly with differentiated products, modern monopolistic competition models, strategic moves in oligopoly.
   **ECP 7419 – Current Research in Regulation**
   - **Credits:** Variable 1-2
   - **Contact Hours:** 2 base hours
   - **Prerequisites:** None
   - **Description:** This course will emphasize on current research topics in regulation, with emphasis on energy, environment, telecommunications, and water, with an objective of preparing students to contribute to this research.

   **Course Changes:**
   **ECO 7536 - Theoretical Public Economics**
   - **Change Description**
     - **OLD:** Topics related to externalities, public expenditure, optimal taxation, and social choice.
     - **NEW:** The course is concerned primarily with public goods and their provision.

3. Other Business

4. Dean’s Report
1. The March 5, 2009 General Faculty Meeting Minutes were presented for approval. A motion was made to approve the minutes presented. The motion was seconded and the faculty voted to approve the minutes as distributed.

2. A motion was made to approve a change in prerequisite for MAR 3023. The motion was seconded and the faculty voted to approve the course change as presented.

   **Course Changes (approved):**

   **MAR 3023**
   - **Change Prerequisite**
     - **Current:** Sophomore Standing and Completion of ECO 2023-Microeconomics or ECO 2013-Macroeconomics.
     - **Proposed:** Sophomore Standing and completion of one of the following: ECO 2013-Macroeconomics, ECO 2023-Microeconomics, or AEB 2014-Economic Issues, Food, and You

   Although this item was presented for discussion only, the faculty agreed to suspend the by-laws temporarily in order to vote on it. A motion was made to approve a new minor in ISOM. The motion was seconded and the faculty voted to approve the new minor in ISOM as presented.

   **New Minor: (for discussion) (approved)**

   **Minor in Information Sciences and Operations Management**
   - 5 Required Courses (12 hrs.):
     - MAC 2233 Survey of Calculus (3 hrs.)
     - CGS 2531 Problem Solving Using Computers (3 hrs.)
     - ISM 4113 Business Systems Design and Applications (2 hrs.)
     - ISM 4210 Database Management (2 hrs.)
     - ISM 4220 Business Data Communications (2 hrs.)
   - 2 Elective Courses (4 hrs.):
     - ISM 4330 Information Systems and Operations Strategy (2 hrs.)
     - ISM 3254 Business Systems 1 (2 hrs.)
     - ISM 3255 Business Systems 2 (2 hrs.)
     - QMB 4701 Managerial Operations Analysis 1 (2 hrs.)
     - QMB 4702 Managerial Operations Analysis 2 (2 hrs.)

3. Other Business
   There were no other business items.

4. Dean’s Report
   - A summary of department size was shared with the faculty ranging from 2007 through 2011.
   - The university should provide more information by the 15th of April on budget cuts.
   - The construction of Hough Hall is on schedule and expected to be ready to move in next May, 2010.
   - Gained $100 million on UF Campaign.

A motion was made to adjourn the meeting. The motion was seconded and the meeting adjourned at 4:15 p.m.
GRADUATE FACULTY MEETING
MINUTES | Wednesday, April 8, 2009 | (immediately following the General Faculty Mtg) – STZ 102

1. The March 5, 2009 Graduate Faculty Meeting Minutes were presented for approval. A motion was made to approve the minutes presented. The motion was seconded and the faculty voted to approve the minutes as distributed.

2. Other Business
   There were no other business items.

3. Dean’s Report
   There was no dean’s report at the graduate faculty meeting.

A motion was made to adjourn the graduate faculty meeting. The motion was seconded and the meeting adjourned at 4:20 p.m.

August 26, 2009

MEMORANDUM

To: Sharon Haughton
From: Brian Ray
Subject: Proposal to Reinstate the Minors in Entrepreneurship and Real Estate

The following proposals were approved by an e-mail vote of the Undergraduate Committee. Please include these proposals on the agenda for the September 8th faculty meeting.

Reinstatement of the Entrepreneurship Minor

The entrepreneurship minor provides all undergraduates with the opportunity to learn the basic principles of business operations and new venture development. To declare the minor, students must complete ACG 2021C and GEB 3113 with grades of B or better. To complete the minor, students must:

- Earn an overall minimum 2.5 GPA in the minor.
- Take all courses for the minor for a letter grade (i.e., not pass/fail).
- Take all upper-division courses for the minor at the University of Florida.

Course Requirements

- ACG 2021C Introduction to Financial Accounting (4 credits)
- GEB 3113 Principles of Entrepreneurship (4 credits)
- FIN 3403 Business Finance OR MAR 3023 Principles of Marketing (4 credits)
- Take Two of the Following (5-7 credits)
  - AEB 3341 Selling Strategically (3 credits)
  - Any Upper-level Entrepreneurship Courses Beyond GEB 3113 (2-4 credits)
Reinstatement of the Real Estate Minor

The real estate minor provides all undergraduates with a comprehensive exposure to the diverse field of real estate. To declare the minor, students must earn a grade of B or better in RE 3043 Real Estate Analysis. To complete the minor, students must:

Earn an overall minimum 3.0 GPA in the minor.
Take all courses for the minor for a letter grade (i.e., not pass/fail).
Take all upper-division courses for the minor at the University of Florida.

Course Requirements
ECO 2013 Principles of Macroeconomics or ECO 2023 Principles of Microeconomics (4 credits)
BUL 4310 The Legal Environment of Business (4 credits)
REE 3043 Real Estate Analysis (4 credits)
REE 4303 Real Estate Investment Decision Making (4 credits)
Completion of Two of the Following Elective Courses (6-7 credits)
- BCN 1210 Construction Materials
- BCN 1252C Construction Drawing
- BCN 1582 International Sustainable Development
- BCN 3012 History of Construction
- BCN 4023 Creating Affordable Housing
- BCN 4751C Project Planning and Feasibility
- GEO 3602 Urban and Business Geography
- GEO 4620 Business Geography Integrating Theory
- GIS 3043 Foundations of Geographical Information Systems
- URP 2931 Seminar in Urban and Regional Issues
- URP 4000 Preview of Urban and Regional Planning
- URP 4273 Survey of Planning Information Systems
This is the first of a four-course sequence of half-semester courses on the economics of industrial organization. This course begins with a review of undifferentiated oligopoly, and then focuses on oligopoly with differentiated products, modern monopolistic competition models, strategic moves in oligopoly, and some other topics as time permits. The focus is to prepare you to do research in industrial organization.

The reading list is more extensive than what we will actually cover; it is intended to serve as a reference guide for your future work and as a general bibliography. At the beginning of each section, I will announce which articles you will be responsible for.

**Prerequisites** If you have not taken Micro Theory (ECO 7115), Game Theory (ECO 7404), and the Spring 2007 Markets (ECO 7117) class, discuss your preparation with me.

**Requirements**

*Problem sets:* There will be approximately one every two weeks. They are important for learning the material, but do not count heavily toward your grade. Some problem sets extend a lecture presentation, while others include detailed examples. Unless stated otherwise, they must be handed in for grading. You may discuss these problems with other students, but you must turn in your own answers.

*Take-home final exam:* This will be distributed on Thursday 9 October and due Thursday 16 October. It will consist primarily of problems. It may also include a careful analysis of a paper not covered in class. You are forbidden to discuss the exam questions with anyone other than the instructor; noncompliance will be a serious violation of academic honesty. Class will continue to meet through Thursday 16 October.

**Class Times** Tuesdays and Thursdays 3rd and 4th periods, MAT 107

**Office Hours** Wednesdays 9:30 am - 11:30 am or by appointment

**Office** MAT 224 (telephone 392-2999)

**Email** jon.hamilton@cba.ufl.edu or hamilton@ufl.edu
Texts


Supplementary Texts


*Handbook of Industrial Organization*, Elsevier
The three volumes range for 1989 to 2007 and offer some review articles on different topics.

While most course material is from journal articles, these books have useful presentations of some of the material. They also contain useful problems for practice.

Abbreviations of Journal Titles

*AER*  American Economic Review

*Bell*  Bell Journal of Economics

*EL*  Economics Letters

*IER*  International Economic Review

*IJIO*  International Journal of Industrial Organization

*JEP*  Journal of Economic Perspectives

*JET*  Journal of Economic Theory

*QJE*  Quarterly Journal of Economics

*RAND*  RAND Journal of Economics

*REstud*  Review of Economic Studies

Several of these journals are available online through [www.jstor.org](http://www.jstor.org). Consult [http://www.uflib.ufl.edu/ej/](http://www.uflib.ufl.edu/ej/) for other online sources. I have a set of the main readings which I will make available for copying.

Enrollment in this course constitutes acknowledgement of the following:

1) I understand that the University of Florida expects its students to be honest in all of their academic work. I agree to adhere to this commitment to academic honesty and understand that my failure to comply with this commitment may result in disciplinary action, up to and including expulsion from the University.

2) I will adhere to university copyright policies as found at [http://www.uflib.ufl.edu/admin/Copyright.htm](http://www.uflib.ufl.edu/admin/Copyright.htm).

3) Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.
Syllabus

1. Review of Homogeneous Product Oligopoly; New Approaches

a) Bertrand revisited

T 5.3.2
V 4, 5


b) New approaches to existence and comparative statics

V 1


2. Product Differentiation

a) Horizontal and location models


T 7.1.1
V 6


b) Vertical differentiation models


c) Monopolistic competition models


3. **Dynamic Price Competition**


Friedman, *Oligopoly and the Theory of Games*, Elsevier (1977)


4. **Entry and Exit, Strategic Moves, Raising Rivals’ Costs**

T 8

a) **Contestability: an unsuccessful model**


b) **Commitment models**

V 7.4


c) **Facilitating practices; pricing policies**

d) Switching costs


e) Mergers


Deneckere and Davidson, “Incentives to Form Coalitions with Bertrand Competition,” *RAND* 16: 473-486 (1985)


e) Entry prevention

Motta, 7.3


Nalebuff, “Bundling as an Entry Barrier,” *QJE* 119: 159-187


5. R&D: competition and monopoly

T 10
6. Two-sided markets


### Part 1: To Be Completed By The Institution

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<th>University of Florida</th>
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<tr>
<td>Institutional Code:</td>
<td>001535</td>
</tr>
<tr>
<td>Instructional Unit or Department Name, Department Code:</td>
<td>Economics / 01170500</td>
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**Recommended SCNS Course Identification:**
- Discipline (SMA): 018
- Prefix: E
- C: P
- Level: 7
- Course Number: 407
- Lab Code: 

**Institution's Course Title:** Theory of Industrial Organization: Product Differentiation and Strategy

**Effective Term and year course will first be offered:** Fall 2010

<table>
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<tr>
<th>Amount of Credit:</th>
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<tr>
<td>Contact hour base</td>
<td>2 or 2</td>
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**Course Description (attach a course syllabus):**
A review of undifferentiated oligopoly, then focuses on oligopoly with differentiated products, modern monopolistic competition models, strategic moves in oligopoly.

**Prerequisites:** (This form does not update ISIS or registration prerequisite checking.)
ECO 7115, ECO 7404, ECO 7117

### Corequisites:
- All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a master's degree.
- Yes ☑ No

**Degree Type (Mark all that apply):**
- Associate of Arts
- Baccalaureate
- Graduate Study

**Category of Instruction:**
- Introductory
- Intermediate
- Advanced

**Department Contact, Telephone Number, Email Address and PO Box:**
Laura Braden, 392-0151, laura.braden@cba.ufl.edu, POB 117140

(Date) 7/8/2009

**College Contact, Telephone Number, Email Address and PO Box:**
Sharon Haughton, 273-3225, sharon.haughton@cba.ufl.edu, POB 117150

(Date) 7/8/2009

### Part 2: To Be Completed By The Faculty Discipline Committee Representative

**Approved Course Classification (Prefix, Number, Lab Code):**

If not the same as recommended by institution, please explain:

**SCNS Course Title (if new):**

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<th>Decade Title (if new):</th>
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<th>Century Title (if new):</th>
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**Signature, Faculty Discipline Committee Representative:**

Date: 
Rev. 6/09
Current Research in Regulation

This course will emphasize on current research topics in regulation, with emphasis on energy, environment, telecommunications, and water, with an objective of preparing students to contribute to this research. In some instances we will analyze the historic literature so that students have adequate foundation for current research themes. The class will be taught primarily through lecture and discussion, with exercises and exams emphasizing extensions to the literature.

The class will meet from 11:45 am to 1:40 pm on Tuesdays and Thursdays in Matherly 51. The class begins on March 3 and ends on April 21.

There is no required textbook for this course, but students may find that Jean Tirole’s The Theory of Industrial Organization provides useful background.

Your grade in this course will be determined by one-third by exercises and two-thirds by the final exam. The Final Exam is scheduled for April 30 from 10 am to 12 noon, but will be conducted via e-mail. Students will receive the final exam via e-mail on April 21. Copies will also be handed out in class that day. Completed exams must be emailed to the instructor no later than midnight (Eastern Standard Time) April 23.

The instructor can be contacted at 392-2929 or jamisoma@ufl.edu. The instructor’s office is 205 Matherly and his office hours are 1:40 pm to 2:40 pm, Tuesdays and Thursdays.

Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the Instructor when requesting accommodation.

Course Schedule

Following is the schedule of topics and key papers that will be covered. Other relevant papers are also listed. You are responsible only for reading the key papers.

March 3 Overview of Utility Regulation – how regulation of utilities is done

March 5

**Theories of Regulation** – overview of positive and normative theories of regulation, with emphasis on opportunism, capture, and division of expertise.


Other useful references:


March 17 Regulatory Institutions – empirical tests of effects of regulation on investment, and on effects of politics on regulatory policies


Other useful references:

http://www-management.wharton.upenn.edu/henisz/papers.htm


March 19 Empirical Tests of Competition


Other useful references:


March 24

Ownership and Governance – private versus public ownership, including franchising and forms of private participation, but emphasizing empirical tests of privatization


March 26  Direct and Indirect Network Effects – Theories of network effects and empirical tests


Other useful references:


Other useful references.


April 2

Market Equilibrium and Universal Service – theories, practices and empirical tests


Other useful references:

University of Georgetown, Department of Economics Working Paper, Washington, D.C.


Garbacz, Christopher and Herbert G. Thompson, Jr. 2007 (forthcoming). “Demand for Telecommunication Services in Developing Countries,” Telecommunications Policy.


April 7  **Risk Mitigation** – Approaches for mitigating risk by regulated firms (guest lecture by Ted Kury)

TBA

Other useful references:

TBA

April 9  **Pollution Trading and Other Environmental Issues** – economics of emissions markets and other environmental economics (Guest lecture by Ted Kury)

Readings will be provided by guest instructor.

Other useful references.


April 14  **Mergers and Antitrust Cases** – analytical techniques and how regulators addressed the issues, including SBC/AT&T, Microsoft, AOL/Time Warner


Other useful references:


April 16  **Antitrust** – Analysis of market competition and empirical tests of effects of competition policy

Aron, Debra, and David E. Burnstein. “Regulatory Policy and the Reverse Cellophane Fallacy.”


Other useful references.

Daljord, Øystein, Lars Sørgard, and Øyvind Thomassen. 2008. “The SSNIP Test and Market Definition with the Aggregate Diversion Ratio: A


**April 21**

**Benchmarking Utilities** – performing and interpreting benchmarking studies (Guest lecture by Sandford Berg)


Other useful references.

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

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**Institution's Course Title:**
Current Research in Regulation

**Effective Term and year course will first be offered:**
Fall 2010

**Amount of Credit:**
var 1-2

**Contact hour base**

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**Course Description (attach a course syllabus):**
This course will emphasize on current research topics in regulation, with emphasis on energy, environment, telecommunications, and water, with an objective of preparing students to contribute to this research.

**Prerequisites:** (This form does not update ISIS or registration prerequisite checking.)

**Corequisites:**

- All faculty teaching this course have completed at least 18 graduate semester hours in the teaching discipline and hold at least a master's degree.

**Degree Type (Mark all that apply):**

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**Category of Instruction:**

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<th>Advanced</th>
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**Department Contact, Telephone Number, Email Address and PO Box:**

Laura Braden, 392-0151, laura.braden@cba.ufl.edu, POB 117140

(Date)

7/8/2009

**College Contact, Telephone Number, Email Address and PO Box:**

Sharon Haughton, 273-3225, sharon.haughton@cba.ufl.edu, POB 117150

(Date)

7/8/2009

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**PART 2: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE**

**Approved Course Classification (Prefix, Number, Lab Code):**

If not the same as recommended by institution, please explain:

- SCNS Course Title (if new):
- Decade Title (if new):
- Century Title (if new):

**Signature, Faculty Discipline Committee Representative:**

**Date:**

Rev. 5/08
Theoretical Public Economics Syllabus
(Fall 2008)

Instructor: Richard Romano
Office: Matherly Hall 203
Office Hours: M & W p2 & by appointment
Phone: (352) 392-4812
E-mail: richard.romano@cba.ufl.edu

Course Description: This is a second-year Ph.D. course on theoretical public economics. Students are assumed to have taken the first year of Ph.D. courses in economics. The course is concerned primarily with public goods and their provision. This is a vast area implying we can only examine a fraction of the literature and results, especially in a module class. I chose readings in an attempt to cover key elements of the area, while also playing to my research strengths. The specific topics are listed in the course outline below.

Topic Outline (estimated class meetings)¹

1. Externalities and Public Goods Basics (3)
2. Private Provision of Public Goods (3)
3. Majority Choice (3)
4. Club Goods and Local Public Goods (3)
5. Public Provision of Private Goods (2)

Readings: (** indicates a required reading; * is recommended reading; other readings are important as well but of less immediate significance to the course)

Do required reading carefully before class.

1. Externalities and Public Goods Basics


¹ Time spent on each area is tentative. We’ll adjust times as the course unfolds.
2. Private Provision of Public Goods


* Warr, Peter, “Pareto Optimal Redistribution and Private Charity,” Journal of Public Economics” 1982,


3. Majority Choice


* Besley, T. and S. Coate, “An Economic Model of Representative Democracy,” 


5. Public Provision of Private Goods


Grading: Your course grade will be based on two paper summaries (30% of course grade) and on a final exam (70% of course grade). Each paper summary should be of a paper related to a topic we are discussing in class but not one that I will lecture on. They should be 3 – 4 pages long and clearly convey that you understand the paper. The first is due on Nov. 11 and the second on Dec. 3. Clear with me the paper you will summarize. I am planning the final exam for Dec. 10 in class (but we might agree on an alternative date).

Honor Code and Students with Disabilities: I adhere to the honor code of the University of Florida and students are expected to do the same. Policy for students with disabilities is as codified by the University of Florida. Students requesting classroom accommodation must first register with the Dean of Students Office. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the
Instructor when requesting accommodation Please contact me if you will require accommodation.

Below is a list of papers that includes a few not on your syllabus, thus providing a few more papers from which to choose for your paper summaries. You can as well choose papers on the syllabus that are not **, but please get my approval. And you can suggest other papers as well.


**Form UCC2**  
Florida Department of Education  
Statewide Course Numbering System

**COURSE TERMINATION OR CHANGE TRANSMITTAL FORM**  
(explanations on next page)

**PART 1: TO BE COMPLETED BY THE INSTITUTION**

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**Current SCNS Course Identification:**  
Discipline (SMA) 0 1 8  
Prefix E C O  
Level 7  
Course Number 5 3 6  
Lab Code __________  
Institution's Course Title: Theoretical Public Economics

**PART 2: REQUESTED ACTIONS**

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<th>Terminate Current Course</th>
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**NEW SCNS Course Identification:** (Complete all appropriate areas)  
NEW Discipline (SMA) __ __ __  
Prefix __ __ __  
Level __  
Course Number __ __ __  
Lab Code __________

**NEW Institution Course Title (if applicable):**

**EFFECTIVE TERM AND YEAR FOR CHANGES:** Fall 2010

**Other Items to Change**

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| Prerequisites/Corequisites  
(This form does not update ISIS or registration prerequisite checking.) | |

| Change of Course Description (Course syllabus must be attached): | |
| The course is concerned primarily with public goods and their provision. | |

| Mark any changes in: | ply: |  
|---------------------|-----|---|
| Rotating Topic | yes | no |
| S/U Only | yes | no |
| Repeatable for Credit | yes | no |

**Department Contact, Telephone Number, Email Address and PO Box:**  
Laura Braden, 392-0151, laura.braden@cba.ufl.edu, POB 117140  
(Date: 7/8/09)

**College Contact, Telephone Number, Email Address and PO Box:**  
Sharon Haughton, 273-3225, sharon.haughton@cba.ufl.edu, POB 117150  
(Date: 7/8/09)

**PART 3: TO BE COMPLETED BY THE FACULTY DISCIPLINE COMMITTEE REPRESENTATIVE**

Approved Course Classification (Prefix, Number, Lab Code):  
If not the same as recommended by institution, please explain:

| SCNS Course Title (if new): | |
| Decade Title (if new): | |
| Century Title (if new): | |

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Rev. 5/08