



AMSTERDAM
SCHOOL OF
ECONOMICS

Economics

MASTER
2017-2018

Economics: Markets & Regulation

INSIGHT INTO HUMAN BEHAVIOUR BY STUDYING HOW PEOPLE CHOOSE

UVA.NL/MSC-ECONOMICS

The track Markets & Regulation of the Master's in Economics at the Amsterdam School of Economics (ASE) focusses on understanding competitive markets, under what conditions they can work, and when they may need protection. Economics is applied to controlling big business through government intervention. Develop a thorough understanding of modern oligopoly theory and become fluent in the current issues of market regulation and competition policy by following this knowledge-intensive and research-based Master's programme in Amsterdam.

FACTS & FIGURES

Degree: MSc Economics
Mode: Full-time
Credits: 60 ECTS credits
Tuition fees: € 2,006 (EEA),
€ 14,950 (non EEA)
Duration: 12 months
Language: English
Starts in: September
Application deadline(s):
Dutch students: 1 June 2017
All others: 1 April 2017

THE AMSTERDAM SCHOOL OF ECONOMICS HAS: EXCELLENT RANKINGS • A DIVERSE INTERNATIONAL STUDENT BODY • STRONG INTERNATIONAL NETWORKS IN BUSINESS AND GOVERNMENT • LOW TUITION FEES FOR EU STUDENTS • A CENTRAL LOCATION IN MULTICULTURAL AMSTERDAM

Prof. Maarten Pieter Schinkel
Amsterdam School of Economics



“Competition brings prosperity: it keeps prices down and quality up, while stimulating entrepreneurship and R&D. Vested interests, however, often have strong incentives and sometimes also the ability to restrict competition, to the detriment of overall welfare. Examples are firms that should be competitors, yet form a cartel instead. Or large companies that abuse their dominant position strategically to exclude rivals from the market.

Competition policy aims to protect competitive processes. It’s an exciting area of applied economics, referred to as Industrial Organization (IO), in which theory and practice cross-fertilize each other. Although the first competition laws are over a century old, markets and business strategies continuously pose new challenges for the design and implementation of optimal competition policies. Competition cases and regulation are daily news, involving high-level consultancy, as well as cutting-edge academic research.”

Markets & Regulation

Economics at the Amsterdam School of Economics

The Master’s in Economics has a strong international focus, both in the scope of the curriculum and the team of professors that teach in the programme. It provides students with an advanced level of understanding of the economics core ideas (Microeconomics and Game Theory, Macroeconomics and Applied Econometrics) in combination with an expert level of knowledge in one of the six specialisation tracks.

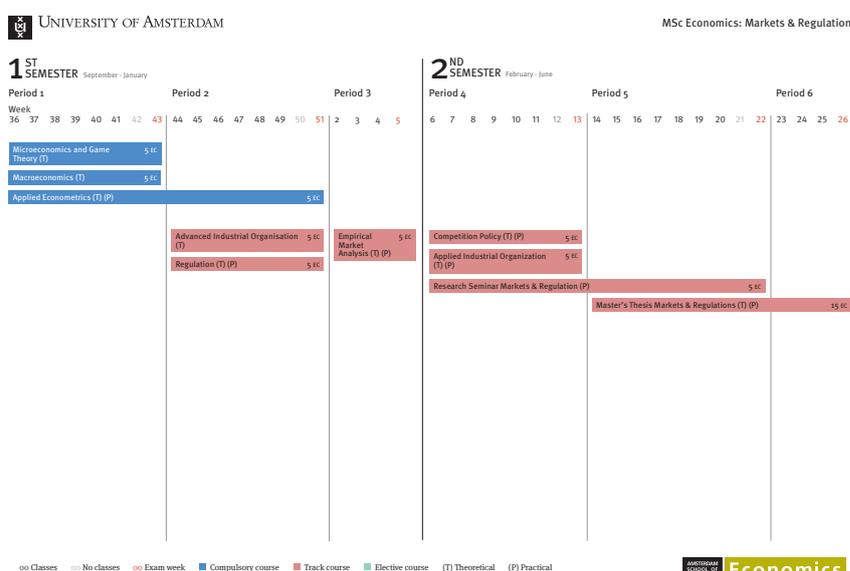
The Markets & Regulation track focusses on how large firms can be kept from abusing their dominant position anticompetitively, for example through exclusionary pricing. Oligopolistic competition is examined closely, including for different types of rivalry and conditions for tacit collusion. Possibilities for market regulation and competition law enforcement may exist where markets fail, yet policy implementation is prone to government failure. You’ll learn to navigate these complex forces with the aim of advancing welfare. It’s a fascinating subject, as technological developments and new business strategies continue to pose challenges to the design and implementation of market oversight.

Example from the classroom

Firms are tempted to discuss prices with their competitors where they really shouldn’t. Once found out, the companies involved in these illegal conspiracies to restrict competition face large liabilities in fines and antitrust damages. The agencies’ toolboxes for discovery of cartels are getting more and more sophisticated. But, so are modern cartels in their ways of hiding their coordination. We study novel species of cartels, abuses of dominance, how to recognise them and the harm they do to welfare, in order to bring them under control.

Courses

After the compulsory courses that provide you with a solid basis in economics, the Markets & Regulation track continues with specialisation courses in the theory of industrial organisation and regulation, empirical analysis of markets and competition policy, with the often complex theories of harm that are behind them. Original research in the second semester culminates in a Master’s thesis that combines applied theory and econometrics to cutting edge market matters.



Admission requirements

International applicants

1. A Bachelor's or Master's degree in Economics, or to have taken economics as a major subject. Courses in: Econometrics or extended quantitative methods, microeconomics and macroeconomics.
2. Intrinsic motivation to build upon knowledge. A letter of motivation is required.
3. Evidence of English language proficiency:
 - TOEFL test: 92, at least 20 on each sub-score
 - IELTS-test: 6.5, at least 6 on each sub-score
 - Cambridge International Examinations: A (FCE), A/B/C (CAE), A/B/C (CPE)Applicants with a Dutch Bachelor's degree, or who have obtained their diploma or degree in a country where English is the native language are exempted.
4. A GRE is compulsory. A GMAT is accepted as well. Check the website for recommended scores.
5. Academic referees. Applicants are expected to invite two academic referees to submit their reference online.

Dutch applicants

1. A Bachelor's or Master's degree in Economics or Econometrics from a Dutch academic university. Admission depends on relevant course work. This will be evaluated on the basis of the transcript of grades.
2. Courses in microeconomics and macroeconomics and Econometrics. For students with a quantitative background, courses in Economics are mandatory.
3. GPA, GRE or GMAT. Students with a Dutch university degree need a GPA of at least 7.0 or a GRE score of at least 155 on the Quantitative part (this can be substituted with a minimum overall GMAT score of 600).
4. Intrinsic motivation to build upon knowledge. A letter of motivation is required.

Applicants from a Dutch university of applied sciences (HBO)

There is no pre-Master's programme available. You first have to obtain an academic Bachelor's degree in Economics & Business Economics or Business Administration.

Please refer to www.uva.nl/msc-economics for more information on application and admission.

NURIA BOOT
Graduate MSc Economics



"After finishing my Bachelor's programme in Econometrics, I felt my education was missing a part where economic theory and practical application intersect. With lectures from enthusiastic, renowned professors who are up to date in the field, the Master's programme offered exactly what I was looking for. You get a good understanding of economic theory and how it's applied in practice, as many courses include guest lectures with speakers from competition authorities, health and energy regulators.

Via one of the professors, I was offered the opportunity to do a traineeship at the European Commission. I worked with the Chief Economist team, the unit responsible for the economic and quantitative analysis of the major antitrust and merger cases in Europe. I was happy to find out that the work at the Commission was similar to what we'd learned during the courses. One of the assignments for example, was to perform a certain pricing analysis for a fictitious merger case. A couple of months later I got the opportunity to do it for real in a case at the Commission.

The programme taught me to formulate arguments based on (empirical) analyses and economic reasoning. These are essential skills if you want to pursue a career in economic consulting or at an antitrust authority. After working at Bruegel, a European economic policy think tank in Brussels, I next will pursue PhD studies in competition economics in Berlin."



CONTACT INFORMATION

Contact

By phone: +31 (0)20 525 4327 - 10:00 to 11:00 and 15:00 to 16:00 (CET), daily except Wednesdays. Visiting hours: 13:30 -14:30 in room E2.28, daily except Wednesdays. The visiting hours are open to applicants who need to hand in documents or have questions about their application.

Visiting address

University of Amsterdam
Economics and Business
Admissions Office
Room E2.28
Roetersstraat 11
1018 WB Amsterdam
Skype-id: admissions.uva

Amsterdam, your city of choice

Those in the know are quick to agree: Amsterdam is an unbeatable choice for student life. Nowhere else will you find this heady mix of international population, thrilling nightlife, historic *and* hypermodern arts and culture, soothing nature and architectural beauty. And the Amsterdam School of Economics is located in the middle of it all. The ASE's strong international network and the University's excellent ties with the city's leading businesses each contribute greatly to your job prospects inside and outside the Netherlands. You'll never forget - let alone regret - your time here.

Amsterdam School of Economics (ASE)

The ASE is an excellently ranked school with an international outlook and valued researchers and lecturers. The UvA is ranked 55th in the QS World University Rankings 2015-16. It's a challenging environment that values critical thought and an independent, inquisitive mindset. A highly diverse student body and a vibrant community of international alumni ensure you will share memories with fellow ASE graduates for years to come.

Career prospects

Graduates of the Master's programme in Economics, Markets & Regulation track have excellent job prospects for positions in:

- national and international government agencies, regulators and competition authorities;
- international institutions, such as the European Commission;
- NGO's and international organisations like OECD and United Nations;
- specialised top consulting firms and multinational companies.

Graduates of the MSc in Economics can also continue their studies with pursuing a PhD at the Tinbergen Institute or elsewhere in the world.

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COLOPHON

ASE, September 2016
Text: 3x Woordwaarde
Editing: M&C Economics and Business
Design: Nancy Koot
Photography: Ineke Oostveen, Fred van Diem, Erik Borst

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