

**Department of Agricultural, Food, and Resource Economics  
Rutgers University, New Jersey**

**Industrial Organization of the Food Systems (16:395:504)  
Graduate Program in Food and Business Economics  
Spring**

**Instructor:** Dr. Sanjib Bhuyan  
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**Office Hours:** drop by or make an appt (email only).

**Class Meeting Time and Location:** Thursday, 4<sup>th</sup> and 5<sup>th</sup> period (2:15-5:45 pm), Cook Office Bldg. #118

**Pre-requisite:** Graduate microeconomics (16:220:501 or 16:395:505).

**Course Description and Objectives:** This is a course in industrial organization, i.e., study of firm behavior in markets in general, and in the food marketing system in particular. Industrial organization focuses on firm behavior in imperfectly competitive markets, which appear to be far more common than the perfectly competitive markets students study in microeconomics courses. The field of industrial organization analyzes the acquisition and use of market power by firms, strategic firm behavior and interactions among firms, and the role of government competition policy.

Assuming that you are present, participate in discussions, speak to me about anything and everything related to this course, and that you do the reading and the work required, then by end of the course you will be able to:

- a) Understand the importance of industrial organization in a modern economy
- b) Understand various forms of competition that exists in the market
- c) Understand various forms of strategies that firms employ to compete in the market place
- d) Able to define research questions based on your understanding of the industrial organization of certain markets,
- e) Develop research hypotheses to address those research questions and develop appropriate research design to reflect the research hypotheses, and
- f) Present scientific research-based oral and written reports.

This course is designed as a food industry and business-oriented industrial organization course with less emphasis on regulation and policy. We will approach this subject from both theoretical and applied perspectives. Learning how firms interact in different markets and how to model and measure such interactions, understanding what strategic and non-strategic factors influence the market performance, how firm interaction impact economic welfare, and what and why of public policies related to industrial organization is seen as some of the learning outcomes in this course. Your work throughout the semester should show strong and coherent evidence of these learning objectives, embodied primarily in the writing and thinking you do.

**Course Materials:** The primary text for this course is:

Waldman, Don E. and Elizabeth J. Jensen **(WJ)** *Industrial Organization: Theory and Practice*, 4<sup>th</sup> ed., Boston: Pearson (Addison Wesley), 2013. We will use this text to begin discussion in classes and to frame issues addressed in written work. Additional REQUIRED readings are listed at the end of this syllabus.

**Recommended/complementary:** Students are encouraged to scan the Bloomsburg BusinessWeek, Wall Street Journal,

Financial Times, business section of the New York Times, or The Economist magazine for articles relevant to the topics covered in the course.

**Sakai:** If you are registered for this course, you should be able to access this course (16:395:504) in your Sakai page (go to <https://sakai.rutgers.edu/portal> and login using your RUID and PW). We will be using Sakai extensively for accessing course materials (syllabus, articles, assignments, quiz/exams from past, etc.), submitting assignments, and communicating with the course instructor. **Make sure you USE the RU email assigned to you – that’s what Sakai uses and I will be using.**

**Teaching Methods and Expectations:** A variety of methods will be used to accomplish the course objectives. These methods include instructor's lectures, case discussions, exams, videotapes, group presentations and papers, and most importantly class discussion. Lectures and discussions will be used to integrate the topics covered in the course, to explain and amplify information contained in the reading assignments, and to present supplementary material. When possible, outside guest lecturers will be invited to speak to the students on relevant topics. The course is designed to elaborate and clarify the material in the textbook and outside material, stimulate your thinking about key issues related to food marketing, and relate the covered material to real world situations. Emphasis will be placed on active student participation and discussions. Ideally, I will like to create an open atmosphere in which we can creatively and imaginatively analyze ideas and concepts. In the process we will add to our intellectual skills and become more analytical in our thinking about events related to (or not) food marketing.

You are expected to come to class prepared to discuss the relevant issues. You are strongly encouraged to and are expected to participate actively during class discussions and analyses. You are responsible for the material in the reading assignments and materials handed out in class. It is particularly important that you do the application readings and prepare any discussion questions BEFORE CLASS. These form the basis of class discussion, in which you are expected to participate and which will be graded. ***This is a graduate course and as a graduate student, it is expected that you will step beyond what is taught in class, read additional and relevant materials, and also pursue topic(s) of interest in-depth.*** Note that for each hour of the class, you may need to devote at least 2/3 hours outside the classroom.

### Class Outline and Assignments

(this is a dynamic outline and is subject to change)

Class meetings	Topics and Reading assignments	HW and Term paper <sup>1</sup>
1	<b>The Foundation:</b> 1. Industrial organization – what, how, and why? (WJ Ch. 1; articles/handouts) 2. The firm and its costs – WJ Ch 2 (self-study) 3. Food system industrial organization – what and why? (articles/handouts)	Course syllabus explained  Review Ch 2 on firms and cost on your own and bring questions to class.  Article discussions (part of HW)
2, 3, 4	<b>Market Structure</b> 1. Competition and Monopoly (WJ Ch. 3; articles/handouts) 2. Market Structure, Market Power and Performance (WJ Ch. 4, except section 4.3; Ch 6; articles/handouts) 3. Monopoly practices (WJ Ch. 5; articles/handouts)	Discuss your <i>thoughts on</i> and <i>plans for</i> your term paper  HW [(i) end of the chapter problems, one even number problem per chap - consult if encounter problem; (ii) empirical estimation of market power]  Article discussions (part of HW)

<sup>1</sup> Some HW assignments will involve team work to encourage cooperative learning.

5, 6, 7	<b>Oligopoly and Game Theory</b> 1. Game Theory and Firm behavior (WJ Ch. 7; articles/handouts). 2. Oligopoly (WJ Ch. 8 and 9; articles/handouts)	HW [(i) end of the chapter problems, one even number problem per chap - consult if encounter problem; (ii) empirical estimation of price and quantity reaction functions]  Submit <i>term paper</i> outline, receive comments, and finalize <i>outline</i>  Article discussions (part of HW)
8, 9, 10, 11, 12, 13	<b>Firm strategies, Firm conduct, and Non-price competition</b> 1. Entry Deterrence (WJ Ch. 11 & 12; articles/handouts) 2. Vertical Integration and Horizontal Merger (WJ Ch 17 plus section 4.3 from Ch 4; articles/handouts) 3. R&D (WJ Ch 15; articles/handouts) 4. Product differentiation and Advertising (WJ Ch 13 and Ch 14; articles/handouts) 5. Price Discrimination (WJ Ch. 16; articles/handouts)	HW [(i) end of the chapter problems, one even number problem per chap - consult if encounter problem; (ii) empirical analysis of issues on integration and mergers; empirical analysis of impact of advertising on price and profitability]  Discuss progress on the term paper and get feedback, and revise term paper as needed  Article discussions (part of HW)
14	<b>Public Policy</b> Antitrust and Regulation (WJ Ch 18; articles/handouts)	HW [(i) end of the chapter problems, one even number problem per chap - consult if encounter problem; (ii) write a brief on the major antitrust cases involving the US food firms]  Revise term paper for the oral presentation  Article discussions (part of HW)
15	<b>Oral presentation of the term paper</b>	

### Important Term Paper Deadlines

- Last week of February:** Discussion on term paper topic and plan of action to complete it. This works best when you have some idea on your term paper prior to this week; in that case, email your idea(s) to Dr. Bhuyan at least couple of days earlier. Your idea email should contain tentative title(s), rationale, objectives, section outline, and a plan of action.
- Before spring break:** Topic finalized, outline submitted to Dr. Bhuyan and some basic research done (10 points). Any change in topic afterwards needs prior approval of Dr. Bhuyan.
- Last week of March:** Term paper research progress report or RPR #1 - present your term paper progress as of today in class – 10 mins. Submit whatever you've done so far for your term paper to Dr. Bhuyan after your class presentation (15 points).
- Second week of April:** Term paper progress report #2 - Second in-class presentation of your term paper as of today – 10 mins. Submit whatever you've done so far for your term paper to Dr. Bhuyan after your class presentation (15 points).

5. **First week of May:** Final oral presentation of your term paper in class (40 points). You'll be given about 20 mins max to present your completed term paper in class, so be well prepared (ppt recommended; send the ppt file to Dr. Bhuyan prior to the presentation day).
6. **Second week of May:** Submit the completed term paper (in MS Word or similar) as an email attachment by 6pm (70 points). See "Term Paper Requirements" below for submission requirements.

**Evaluations:** The main question of interest here is "What did you learn in this class that you did not know before?" One enrolls in a course to learn something new or to expand the horizon of something already learnt, and I hope this course will be able to offer students exactly that. To evaluate student understanding and progress, there will be **2 tests**. Each test will include both multiple-choice and short essay-type questions focusing on relevant concepts, theories, facts, analytical procedures, and models. In addition, there will be **home work and a term project** during the semester. Details of the term project are given separately.

Examination dates are given below so that you can plan accordingly.

<b>March (end of the week before spring break)</b>	<b>1<sup>st</sup> exam (in-class or take home)</b>
<b>May ____</b>	<b>2<sup>nd</sup> exam (in-class or take home)</b>

**Grading:** It is my responsibility to prepare appropriate evaluation to evaluate your progress in learning and give feedback regularly. Grading will be based on written work (tests, homework, and term paper) and class participation. I aim for fairness in grading. Please remember that grading is a subjective process whose end is not always satisfactory to everyone. Also please remember that your grade in this course is not a prediction of your success after graduation, nor is it an evaluation of your worth as a person. The final grade for the course will be based on:

Exams	200
Term project (10 pts outline + 30 pts RPR + 40 pts oral report + 70 pts written report)	150
HW, including review and discussion of articles in class	50
<b>TOTAL</b>	<b>400</b>

**Grades:** A: GE 90% and F: LE 60%. *Improvement during the semester will be taken into consideration in determining course grades in borderline cases. University policy regarding incomplete grades will be followed.*

**My commitment regarding Teaching and Learning:** I see my role as a teacher to be a facilitator of learning. My goals include, among others, the transfer and discovery of knowledge and the development of YOUR abilities to think critically and analytically. This is accomplished through both theory and practical work in- and outside the classroom. Teaching and learning require a collaborative effort where I assume the primary responsibility for guiding the learning process and YOU assume the personal responsibility for learning. In this collaborative approach, I expect YOU to participate actively and provide feedback throughout the semester to improve my teaching and your learning.

Even after a decade of teaching this and other courses, I still consider myself learning continuously how to teach better. Therefore, I am committed to continuous improvement in the quality of teaching and learning. To achieve this, I will use several mechanisms. First, you are invited to speak to me freely at any time about any aspect of the course. Second, we may conduct a mid-terms evaluation of the course. At any time, you may also indicate the merits and demerits of the course and your suggestions for improvements. Your feedback will help me gauge how the course is progressing and make it a worthwhile learning experience for you. I will share the summary of your feedback with you and will try to make the necessary adjustments in my teaching based on your feedback. Finally, course evaluation forms will be administered at the end, and I encourage you to write comments on the back in addition to filling up the bubbles. This will be particularly helpful for making effective changes in future.

**Your Responsibilities:** Some of YOUR responsibilities, as a student in this class, include:

1. **Be** committed to and **responsible** for learning. This includes using all the college-level skills you have for reading, writing, thinking, listening, and the “grit.” For instance, prepare for each class by **READING** assignments **BEFORE** class, ask relevant questions, and study adequately for quizzes, exams, and term papers.
2. Use the principles of **critical thinking** when completing assignments, e.g., analysis of articles and term paper. Some of the elements of critical thinking include: relevancy (your statements must be relevant to the question), accuracy (statements presented as facts and used to support your position must be accurate and clearly supported with evidence), clarity (expand on your idea and provide examples or illustrations to explain what you meant), depth (address the complexity of the problem), breadth (consistently and thoughtfully consider alternative points of view and interpretations), logic (your line of reasoning needs to be logical, and your conclusions must follow your logic), and significance (you must draw conclusions from the experience) [adapted from *Foundation for Critical Thinking* by Richard Paul, 1996].
3. Do your assigned work **on time**. If you think you will need help in the class, get it as soon as possible. The longer you wait to get help, the harder it gets to catch up with the class.
4. **Participate** in class discussions. *There are credits to be earned!* You are strongly encouraged to provide feedback to the Instructor throughout the semester in order to improve this class.
5. If you are having difficulty learning in this class, or having any class-related problem, or just want to stop by, I expect you to **see you in my office**.
6. You have chosen to enroll in this class, therefore, **you are expected to** arrive on time and attend every class session for its entirety. Absence from class does not excuse you from being responsible for contents missed.
7. **Be mindful** of your neighbor. Notify me if you are having any difficulty in class.
8. Your active engagement in the following is **PROHIBITED** during class: any portable electronic devices (e.g., laptop, cell phone and similar devices), newspaper, and similar other items. IF you must make or take a call/mssg, please step outside the classroom without disturbing other students or the instructor. *Continuing to conduct prohibited activities in class after being warned may include but not limited to dismissal from the class.*
9. **Academic dishonesty** will not be tolerated. You are expected to follow all applicable University, School, and Departmental policies and regulations. You may be asked to sign an honor pledge with each assignment, including HW, Quiz, and Exams. All students are expected to abide by the *academic honor system* followed at Rutgers. Any form of cheating, including plagiarism in reports, will be handled accordingly. Please visit <http://academicintegrity.rutgers.edu/integrity.shtml> for more details. **Each examination may include questions based on the RU academic integrity policy.**
10. *Those students with learning or other **disabilities** should contact the instructor at the beginning of the semester with appropriate paper work.*
11. Last but not the least, kindly note that **this syllabus is a type of contract** for enrolling in this course. If you decide to continue with this course beyond the point of drop and add, I shall consider that all rules, policies etc. outlined in this syllabus and/or discussed in the class are acceptable to you.

#### **ASSIGNMENT, EXAM, AND ANY CLASSWORK RELATED POLICIES**

1. **Formatting related:** If your HW and/or any written work has more than one page, properly number the pages and staple the report *before* you submit. Folding pages at the corner is not considered stapling. I am not responsible for any lost or missing pages in your written work. Do not forget to write your name on any submitted work.
2. **Labeling related:** Clearly label items that needs labeling (e.g., \$, lb, ft, proper nouns, etc.). Points may be deducted if completed work is not properly labeled.
3. **Show work details:** Getting the answer correctly is not sufficient, you need to show how you got to the correct

answer, i.e., show your work, particularly in work that involves math. Points may be deducted if completed work is missing details.

4. **Penalty for non-completion:** Complete and submit ALL assignments, whether individually or in a group, in a timely manner and in a suitable/professional format. Non-submission of homework and other assignments on the due date will result in a @20% deduction of points per calendar day AFTER the due date, i.e., if you submit the day after the due date, you will lose 20% points for that assignment, and so on.

5. **Getting acknowledgement:** If you submit your completed assignments by email, make sure you receive my acknowledgment of receipt. If you drop off your completed assignment in my mail box, make sure to get a written acknowledgment from one of the Secretaries in my Department. If you are sliding your completed assignment under my office door, it is your responsibility to obtain an acknowledgment from me.

6. **Missing examinations and quizzes:** There are NO make-ups for missed exams. IF you must **miss an exam** and have a valid, documented excuse (e.g., illness documented by a physician's note is a valid excuse), you have the option of (i) writing a short paper on a class-related and instructor approved topic, or (ii) increase proportionately the weight of the other exams and having the final grade determined accordingly. Without any documented valid excuse, you will be given zero grade for the missed exam(s).

7. **Plagiarism** carries severe penalty, including but not limited to, suspension and expulsion. Be aware that as a graduate student, you are held at a much higher level of standards compared to undergraduates. **Note that Rutgers subscribes to a service ([www.turnitin.com](http://www.turnitin.com)) that can and will detect and verify plagiarism and all faculty members have access to this service.** I will be using Turnitin to check the originality of your term paper. The cutoff point is 25% in terms of the 'similarity index.' So, if your report is flagged by Turnitin as above 25% in its originality report, you will lose 75% of total points; and if your paper is flagged at 50% or above, you will be reported to the proper authorities who handle academic integrity issues at Rutgers. Visit <http://turnitin.rutgers.edu/> for more information. Please consult Rutgers University's policies on academic integrity for details.

**If you have questions regarding this syllabus, or class policies, or about the course, or any class material, please do not hesitate to contact me.**

## TERM PROJECT

Because of the time constraints generally faced by students during a semester, it is a good idea to start working on your term paper ASAP. If you have any questions or concerns, or are having problem with finding a topic or finding references, please consult me immediately.

### Term Paper Topics

1. **Own topic:** you may select your own topic, but it must relate to an industrial organization topic/issue. Please see me to discuss the specifics and possible references.
2. **Survey paper:** select a section of the course outline/readings that interest you and write a survey paper on that section. Explain the main issue and why it is important, outline the evolution of economists thinking on the subject, state our current knowledge on the subject, and indicate what is left to be studied or understood.
3. **Industry/Market study:** conduct market analysis for the food industry/market selected or assigned. This must include a size and growth rate terms of sales growth and profitability, market structure analysis in terms of selected industry's competitive environment, number of firms, how the industry structure have changed over time, including concentration, and reasons for such change, how the changing industry structure is affecting the producers and consumers, including examination of welfare effects, common pricing and distribution strategies, use of coordination and alliances, product availability and new product introduction, merger & acquisitions and its impact on the competitive environment, global market expansion and the impact of globalization including the role played by non-U.S. firms, and recent industry developments. Use sections or sub-sections to divide your report to clearly present your market analysis.

**List of available food industries/markets:** Food & drinking places (NAICS 722), Grocery stores (4451), Animal food manufacturing (3111), Breakfast cereal (31123), Sugar (31131), Chocolate (31132), Frozen food (31141), Dairy products (3115), Animal slaughtering (3116), Snack food (31191), Coffee and tea (31192), Soft drinks (312111), Bottled water (312112), Breweries (31212), Wineries (31213), and Tobacco (3122). There are more of

such industries under NAICS 311. NAICS=North American Industry Classification System which replaced the SIC (Standard Industrial Classification) system in 1997.

4. **Methods study:** select a method of analyzing an aspect of market organization (e.g., market performance), develop economic and econometric models which are integral to this method, and show how it has been used to analyze that aspect of market organization in a particular industry. Explain why you think this industry needs to be studied.
5. **Strategy study:** select a market strategy, e.g., price discrimination, vertical restriction, product differentiation, and examine (with theory and empirical evidence) how firms use such strategies in the market and whether such strategies pay off, e.g., impact of advertising strategies on profitability, price, among others.

### Important reminders!

Once you have selected a term paper topic, use the RU libraries (mainly Alexander – Ryan Womack is the person to see at Alex, and Kilmer) and resources at their reference desks for your research. These library resources will be of great help to you during your term paper research and reporting. Some of the most commonly used literature and data sources include **Econolit, ABI Info, Dow Jones, MarketLine, Compustat, ERS/USDA, Moody's Industrials**, and trade publications such as **Progressive Grocer, Advertising Age, and Consumer's Research**. At any time feel free to consult me as deemed necessary.

Your term paper grades will depend upon how thoroughly you survey the relevant literature, the quality of your analysis, and the quality of your economic rhetoric and arguments. Be succinct - you will be graded on what you say, not what you mean to say. Assume your reader knows a little but not everything about the subject. Rewrite your papers – most published papers are rewritten at least 5 times.

If you plan to comment on someone else's work, do not attack the person, but his/her work. Make sure you are accurate in your criticism and you have substantiated your comments/criticisms.

### Term Paper Requirements:

1. Written reports **must be typed** (at least 11 pt Times Roman or similar type faces). Quality is more important than length. All projects require library research for economic data and information. All projects require to you to study and analyze such economic data, i.e., you will have to discuss the economic meaning and implications of the information you gather. Your report should not exceed 20-25 typed, one-sided, double-spaced of text.
2. You must provide **proper citations and a reference in your term paper** even if you only rewrite someone else's writing. You must reference at least 5 journal articles (not business magazines or from the Web). Wikipedia is good place to start for some information, but it is NOT an acceptable source of reference.
3. Plagiarism implies academic dishonesty and if caught, you will be penalized accordingly.
4. If you are attaching any appendix material (e.g., data print out), make sure that they are well defined and submitted in an organized manner.
5. Write your reports in the **style of a professional report**. For example, each page, except the title page, should be numbered and stapled properly. On the title page, identify yourself (if individual assignment), and write the project title clearly.
6. Submit a soft copy (e.g., as an email attachment) of each report.
7. Last but not the least, **REVISE, REVISE and REVISE** before you submit any report.

### Recommended Content and Style for the Term Paper

Major effort in the written report should be devoted to the research question, consequent research methodology, analyses, and results sections. Professionalism in the presentation of the written report will count. The final written report should consist of the following sections.

1. **Title Page:** appropriate, descriptive, title? Researcher identified, i.e., is your name there?
2. **Table of Contents:** well organized? Consistent with headings/subheadings in paper?

3. **Abstract:** summary of the project, including purpose of research, in 150 words or less.
4. **Introduction:** good background but concise? Is problem well defined, i.e., does it clearly state the research question? Objectives clearly related to the problem statement? Objectives clear and precise? Hypothesis, if any, clearly explained?
5. **Literature Review:** relevant? Updated? Focuses on the objectives of the study?
6. **Research Methodology:** Research design clearly stated? Data and model well explained?
7. **Analysis and Discussion of Findings:** Summary of raw data and Statistical analyses used and their explanation provided? Is analysis appropriate for the objective(s)? Discussion clear and informative? Appropriate use of tables/graphs to support discussion? Was any hypothesis tested? Avoids claiming findings not supported by procedure? Avoids opinions and biased presentation of results? Findings clearly related to objectives?
8. **Summary and Conclusions:** Strategic implications, based on your analyses of the data? Major conclusions clearly summarized in logical order? Have all objectives listed earlier been accomplished? Honest discussion of shortcomings? Easy to understand?
9. **Recommendations** Recommendation clearly related to conclusions?
10. **References:** a complete set of references included? Follow a consistent style, e.g., adopt your text book=s style of reference.
11. **Appendix Material:** Description and explanation of appendix material sufficient to inform reader of its importance and role?

**ADDITIONAL READING LIST:** Note that this is by no means a comprehensive, exhaustive, or most updated list of relevant work (an impossible task, if you want to attempt!). However, this list contains some pretty good and classic articles on each topic – you can always find the most recent ones and update the list! Some of these may become required readings (particularly those with \* marks) and you will be asked to discuss these in class (or Professor Bhuyan will explain these in class). For the required readings that are book chapters and may not be available readily, please see Professor Bhuyan for copies.

**Article discussion in class (part of HW):** Each student will select at least one article from each section when the relevant section is taught in class. However, he/she is expected to browse all the articles that other students in the class are selecting so that he/she can participate in the discussion. For example, if there are 5 students in class, you will read YOUR article in-depth and browse the OTHER 4 articles. The in-depth reading of YOUR articles should focus on answering the following questions regarding the articles: What is the article about? Why the topic(s) addressed in the article is important and how it relates to the course? How did the author(s) fulfill his objective(s)? And finally, what are the conclusions drawn in the article?

### **The Foundation**

Caswell, J.A. "Using Industrial Organization and Demand Models for Agribusiness Research." *Agribusiness*, 8,6 (1992): 537-548.

Harris, J.M., P. Kaufman, P., W.S. Martinez, W & Price, C. *The U.S. Food Marketing System, 2002: Competition, consolidation, and the Technological innovations in the 21st Century*. USDA-ERS, Washington, D.C., 2002.

Henderson, D. R., C. R. Handy, and S. Neff. *Globalization of the Processed Foods Market*. ERS/USDA Agricultural Economics Report No. 742, Washington, D.C., Sept. 1996.

\*Kadiyali, Vrinda, K. Sudhir, and Vithala R. Rao. "Structural analysis of competitive behavior: New Empirical Industrial Organization methods in marketing." *International Jr. of Research in Marketing*, 18 (2001):161-186.

Kilmer, R. and W. Armbruster (eds.). *Economic Efficiency in Agricultural and Food Marketing*. Ames: Iowa State University Press, 1987.

Klein, K.K. and Kerr, W.A. "The Globalization of Agriculture: A View from the Farm Gate." *Canadian Journal of Agricultural Economics (CJAE)*. 43 ,4 (Dec. 1995): 551-63.

\*Marion, B.W. and W.F. Mueller. "Industrial Organization, Economics, and the Food System." In Paul Harris (ed) *Future Frontiers in Agricultural Marketing*, Ames: Iowa State University Press, 1983.

McMichael, P. (ed.). *The Global Restructuring of the Agro-food System*. Cornell University Press, 1994.

\*Myers, R. J., R. J. Sexton, and W. G. Tomek. "A Century of Research on Agricultural Markets." *American Journal of Agricultural Economics (AJAE)*. 92, 2 (2010): 376-402.

\*Pepall, L., D. J. Richards, and G. Norman. *Industrial Organization: Contemporary Theory and Practice*. 2nd ed., Mason, OH: Thomson (South-Western), 2005. Ch 1.

Polopolus, L.C. "Agricultural Economics beyond the Farm Gate." *American Journal of Agricultural Economics (AJAE)*. 64 (1982): 803-810.

Schertz, L.P. and L. M. Daft (eds.). *Food and Agricultural Markets: The Quiet Revolution*. National Policy Association, Washington, D.C., 1997. Selected chapters.

Senauer, B., E. Esp and J. Kinsey. *Food Trends and the Changing Consumer*. St. Paul, MN: Eagen Press, 1991. Ch 11.

\*Sexton, R.J. and N. Lavoie. "Food Processing and Distribution: An Industrial Organization Approach." In B.L. Gardner and G.C. Rausser (eds.) *Handbook of Agricultural Economics, Vol 1B, Marketing, Distribution, and Consumers*. Amsterdam: North Holland, 2001.

\*Tremblay, V.J. & C.H. Tremblay. *New Perspectives on Industrial Organization*, Chapter 1 ("Introduction" ). New York: Springer, 2012.

\*Tremblay, V.J. & C.H. Tremblay. *New Perspectives on Industrial Organization*, Appendix A ("Review of Mathematics and Econometrics"). New York: Springer, 2012.

### **Market Structure**

\*Adams, W. and J. Brock. *The Structure of American Industry*, 10<sup>th</sup> ed., Upper Saddle River, NJ: Prentice Hall, 2001. Chapters 1, 3, and 4.

Baumol, W.J. "Contestable Markets: An Uprising in the Theory of Industry Structure." *American Economic Review*, 72, 1 (1983):1-15.

Blaug, M. "Is Competition Such a Good Thing? Static Efficiency versus Dynamic Efficiency." *Rev. of Indus. Org.*, 19 (2001): 37-48.

\*Boehlje, M. "Structural Changes in the Agricultural Industries: How do we measure, analyze, and understand them?" *AJAE*, 81, 5 (1999): 1028-1041.

Barkema, A., M. Drabenstott, and N. Novack. "The New U.S. Meat Industry." *Economic Review*, 2<sup>nd</sup> Qtr, Fed Reserve Bank of Kansas City, 2001:33-56.

Barkema, A. "The Changing Structure of the U.S. Food System." *CJAE*. 42, 4 (Dec. 1994): 541-47.

Boehlje, M., J. Akridge and D. Downey. "Restructuring Agribusinesses for the 21st Century." *Agribusiness*. 11, 6 (1995): 493-500.

Bollman, R.D., L. A. Whitener, and F. L. Tung. "Trends and Patterns of Agricultural Structural Change: A Canada-U.S. Comparison." *CJAE*. Special Issue (1995): 15-28.

- Cairns, R.D. "Reflections on Lerner's Index of Monopoly Power." *Rev. of Indus. Org.*, 10 (1995): 83-96.
- Caswell, J.A. and R.W. Cotterill. "Two New Theoretical Approaches Measuring Industry and Firm Performance." *Agribusiness*, 4,6 (1988):511-520.
- Chintrakarn, Pandej and Paan Jindapon. "A dynamic analysis of market power in the U.S. mortgage lending market." *European Jr. of Scientific Research*, 69,2 (2012):218-223.
- Collins, K. *Concentration in Agriculture*. Statement of the Chief Economist, USDA, before the U.S. Senate Committee on Appropriations subcommittee on Agriculture, Rural Development, and related agencies, May 17, 2001.
- \*Dickson, Vaughan. "Concentration history and market power in the U.S. manufacturing industries." *Applied Economics*, 39 (2007): 2049-2055.
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**STUDENT INFORMATION:** Please email the following info by the 3rd class period to [Bhuyan@aesop.rutgers.edu](mailto:Bhuyan@aesop.rutgers.edu). Thank you!

1. Your name and the name you like to be called.
2. Your E-mail address that you use more frequently (note: the RAMS list uses on your Eden acct).
3. Your expected graduation date.
4. When you hear the word 'marketing,' what comes to your mind and why?
5. Why are you taking this course, i.e., what is your learning goal or what are you expecting to learn in this course?
6. Your previous education and/or experience in marketing or allied field.
7. If someone asks you today to talk about the U.S. food marketing system, what would you say in a paragraph?
8. When someone talks about a 'competitive market' or 'competitive industry,' what do you understand?
9. Courses you have taken on micro- and macroeconomics, math, calculus, and statistics.
10. Best course yet, and why.
11. How much time per week do you plan to devote to this class outside of scheduled class hours?
12. If you were teaching a course, any course, how would you teach it?