



**SCHOOL OF ECONOMICS, BUSINESS AND INTERNATIONAL
STUDIES**

DEPARTMENT OF ECONOMICS

POSTGRADUATE PROGRAMME

"COMPETITION POLICY AND MARKET REGULATION"

(MSc Competition Policy and Market Regulation)

Study Guide

Academic Year 2024 - 2025

RECTORATE OF THE UNIVERSITY OF PIRAEUS

The rectorial authorities of the University of Piraeus consist of the Rector and the Vice Rectors as follows:

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Vice Rector for Research and Lifelong Education: Associate Professor Demosthenes Kyriazis

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SCHOOL OF ECONOMICS, BUSINESS AND INTERNATIONAL STUDIES

Dean: Professor Nikolaos Georgopoulos

DEPARTMENT OF ECONOMICS

Chairman: Professor Ioannis Pollalis

CONTACT INFORMATION

MSc Competition Policy and Market Regulation

Address: 80 M. Karaoli and Demetriou, 18534 Piraeus, Piraeus Phone: +30 210 414-2078, -2159, -2080, -2081, -2077

ILL. E-mail Secretariat: oik-secr@unipi.gr

University of Piraeus

Address: 80 M. Karaoli and Demetriou, 18534 Piraeus, Greece Phone: +30 210 4142000 Website:

<https://www.unipi.gr/unipi/el/>

LinkedIn: <https://www.linkedin.com/school/university-of-piraeus/>

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History and structure of the Department

The Department of Economics is the oldest department of the University of Piraeus with 85 years of existence, and its primary objective is the acquisition, promotion and deepening of knowledge of Economic Science, as well as its development at local, national, European and international level.

The Department of Economics emphasizes extroversion (collaborations with universities and organizations in Greece and abroad), the link with the Labour Market (collaborations with companies and an internship programme), and at the same time, the values of Excellence in Education and Research, Social Responsibility and Contribution to Society and the Economy. We believe that these values will help shape the personality of our students, adding the elements that will determine - to a large extent - their future. The Department places particular emphasis on the development of a multifaceted personality: knowledge acquisition, but also critical thinking combined with the development of skills such as collaboration and teamwork, time and priority management, analytical and creative thinking, and interpersonal communication.

The Department has a firm and long-term goal to provide high quality knowledge and research in the field of Economics.

The four-year Undergraduate Programme consists of several courses, core courses and modern electives, which provide both theoretical and empirical knowledge necessary for the understanding of complex financial situations. In addition, the program provides the opportunity for our students to go to their respective departments of universities abroad, through Erasmus - student exchange programs - and to gain a taste of professional experience from renowned companies in the field, through internships.

At the postgraduate level, the Department offers six Postgraduate Programmes of Studies (M.Sc.), which lead respectively to the award of specialization diplomas (Master of Science - M.Sc.) in the following directions:

- Economic & Operational Strategy
- Financial & Health Administration
- Economics of Education and Management of Educational Units
- Bioeconomy, Circular Economy and Sustainable Development
- Applied Public Economics & Public Finance Politics
- Competition Policy and Market Regulation (pending accreditation by the NCAE)

In addition, the Department offers the possibility of obtaining a Doctor of Philosophy (Ph.D.) and a Post-Doctorate (Post-Doctorate - Post-Doc).

Physical Description of the MSc

The Department of Economic Science of the University of Piraeus will organize and operate, from the academic year 2024-2025, the Master of Science in Competition Policy and Market Regulation.

The Master of Science in Competition Policy and Market Regulation aims to describe the different market structures in terms of real competition in relation to economic efficiency. In the MSc, the basic principles governing competition policy and the regulation of markets with monopoly power are examined. In a thorough manner, the economics of the transition from monopolistic to competitive market structure are further examined in a thorough manner based on the current regulatory and statutory framework.

The protection and promotion of competition is seen not only as an economic good, but above all as an important tool for achieving economic integration and efficient markets. The growth of companies through mergers and acquisitions in order to respond to increasing competition and exploit economies of scale makes management decisions complex and requires the development of an appropriate and rational strategy. The main liberalisation models and competition policy axes are also examined, with a focus on markets under liberalisation (electronic communications, energy, transport, digital economy).

To this end, the MSc offers a comprehensive and up-to-date curriculum, which provides up-to-date and applicable knowledge. This programme is characterised by dynamism in education, research, excellence, development, creativity and collaboration.

The MSc aims to present students with a learning progression, starting from the necessary conceptual frameworks and economic tools, and then introducing key issues in Competition Policy and Market Regulation with the help of specialised lecturers in each individual area. Students will be invited to examine real competition policy case studies and will understand in practice how regulation works in specific sectors of the economy such as digital markets, energy and electronic communications. Finally, students will have many opportunities to complement the taught modules with conferences, seminars, mock trials in various fields of competition policy and market regulation. The successful development of the Programme is supported by a highly qualified teaching staff, covering all the subjects and courses offered in the Programme.

Vision

The MSc. in Competition Policy and Market Regulation aims to create skilled professionals who will contribute to the promotion of fair and efficient markets. Graduates will be able to analyse, design and implement policies and regulatory frameworks that enhance healthy competition and protect consumer interests, promoting innovation and sustainable development. Through a curriculum that combines theoretical knowledge and practical experience, students will acquire the skills and

knowledge needed to address the challenges of modern markets and contribute to the formulation of policies that promote economic prosperity and fairness.

The MSc aims to establish itself as one of the leading Postgraduate Programmes, with international recognition and extroversion, which will continuously evolve and lead in the formation of executives in the management of companies and other private sector organisations, as well as competition authorities and regulators, who will be catalysts in the formulation and adoption of public policies such as competition policy and market regulation.

Purpose

The main purpose of the MSc is to analyse issues of competition policy and market regulation from both theoretical and empirical perspectives. The aim of the MSc is to apply the ideas of industrial organization theory to the understanding of important issues observed in the world of business. In addition, a key aim of the MSc is to help students understand the practical challenges of applying empirical analyses of economic theory.

In particular, the main objectives of the MSc are:

- The analysis of competition policy and market regulation issues from both theoretical and empirical perspectives.
- The application of ideas from industrial organisation theory to the understanding of the important issues observed in the business world.
- Students' understanding of the practical challenges of applying empirical analyses of economic theory.
- The creation of specialised scientists, capable of meeting the needs for effective implementation of competition policy and market regulation in today's globalised environment.

Values

The MSc in Competition Policy and Market Regulation provides specialised knowledge and skills necessary for the analysis and understanding of the economic and legal aspects of competition and market regulation. It equips students with the ability to evaluate and design policies that promote healthy competition, protect consumers and ensure the fair functioning of markets.

At the same time, it promotes understanding of the complex relationships between public authorities, businesses and consumers, enhancing the ability to make informed decisions and effectively implement regulations that support sustainable development and social well-being.

In detail, these values include:

- Academic and Theoretical Training
- Research skills
- Practical Applications
- Critical Thinking and Analysis

- Ethical and Social Dimensions
- Preparing for the Labour Market:
- Networking and Cooperation:
- Academic excellence
- Ensuring a modern educational environment and equal opportunities for all
- Leadership and innovation.

Objectives

The objectives of the MSc include the cultivation of specialised knowledge and skills in order for students to be able to understand, analyse and formulate policies and regulations that promote healthy competition and the proper functioning of markets.

The main objectives of the programme are:

- Familiarisation with the basic principles of economic theory related to competition and market regulation.
- The study of the theories and models that explain the behaviour of firms and their interaction in the market.
- To develop skills in the analysis and evaluation of competition policies and regulations.
- Learning methods and tools for evaluating the effectiveness of policies and regulations.
- Understanding and applying the legislative and regulatory frameworks governing competition and markets at national and international level.
- The study of rules and regulations concerning antitrust, mergers and state aid.
- Developing skills in research methodology and data analysis.
- Enhancing the ability to conduct original research and write research papers.
- Strengthening critical thinking and the ability to solve complex problems relating to markets and competition.
- Developing skills in decision-making in complex environments with many uncertainties and variables.
- An understanding of business strategies and how they influence and are influenced by competition policy.
- The study of the interaction between business strategies and regulatory frameworks.
- The analysis of the international dimensions of competition policy and market regulation.
- Comparing the practices and policies of different countries and regions.
- Enhancing students' professional development and career development in areas such as public administration, regulatory authorities, business and consultancy.
- The development of leadership and management skills necessary for positions of high responsibility.

Expected Learning Outcomes

Upon completion of their studies, graduates of the MSc will be able to:

- Understand the fundamental principles of competition policy and market regulation.
- Analyse the economic theories that underpin competition policy and market regulation.
- Apply legal and economic concepts to antitrust policy and regulatory decisions.
- Assess the effectiveness of competition and regulatory policies in different market sectors.
- Recognise and assess the impact of competition and regulatory policies on the functioning of markets and consumer welfare.
- Develop skills in analysing and solving problems in competition and market regulation.
- Become familiar with the procedures and tools used by regulators and competition authorities.
- Formulate and propose policies and strategies that promote healthy competition and effective market regulation.
- Emphasise the ethical and social dimensions of competition and regulation policies.
- Compose and present scientific studies and analyses on competition and market regulation issues.

Information and services for students

ACADEMIC IDENTITY

The academic ID card is mandatory for all registered postgraduate students. It is issued after logging into <https://academicid.minedu.gov.gr> using your personal codes and applying online. The academic ID card also functions as a student ticket (pass) that facilitates travel by public transport. The student ID card is also used to identify you in the University's educational procedures (e.g. examinations).

LIBRARY

A wide range of services is provided by the University Library, through its central website <https://www.lib.unipi.gr>.

The Library of the University of Piraeus is addressed to professors, researchers and students and its mission is to support education and research. It is housed in the main building of the University, in the second basement. The entrance is in the central circular staircase in the middle of the ground floor. The lift on the left side of the building is also used for disabled persons. The library consists of three main areas:

- The Reception Area, which houses the material circulation area, the closed collection, rare collections and computers for searching the catalogue and information sources,
- The Library, which houses the library's entire print collection, the photocopier and computers for readers, and
- The Reading Room, where the dictionaries, the exhibits with the latest issues of printed journals and other information material are located. Its hours of operation have been extended to serve the needs of members of the University, from 8.00am to 8.00pm, every day, all working days.

E-CLASS

The University operates, under the supervision and supervision of the Academic Departments, e-learning systems, which support the educational work and are hosted by the Department of Computerization at www.eclass.unipi.gr. Notes, announcements and other educational material are posted on these systems.

LOCAL AREA NETWORK VPN

Some services or software use require you to be connected to the University of Piraeus network. This is also possible remotely, from your personal computer, by using the Virtual Local Area Network VPN service provided by the University's Network Centre, following the instructions on <https://www.unipi.gr/unipi/el/hu-sundesh-vpn.html>.

WIRELESS NETWORK

Access to the pan-European wireless network Eduroam, which operates in a large number of academic and research institutions in Greece and Europe (<https://www.unipi.gr/unipi/el/hu-asurmash-sundesh-wi-fi.html>).

FREE SOFTWARE FOR EDUCATIONAL USE

Free commercial software for educational use, via <https://helpdesk.unipi.gr/software>, which includes instructions for each software available. Please note that the availability of software depends on your study department.

CITY

Postgraduate students of the University of Piraeus are entitled to free meals, if they do not already hold a postgraduate degree, based mainly on their family or individual financial situation and their localities. The requirements for free meals, the necessary documents for obtaining and renewing the special meal card and the deadlines for applying for meals are announced by the Department of Student Affairs at the beginning of the academic year. For students who are entitled to meals through the Student Services Department, there is a platform <https://sitisi.unipi.gr/> where you can register your application and upload the necessary documents. From the same platform, students who meet the necessary criteria can apply for accommodation in student accommodation. All instructions will be posted on the Student Services Department's webpage (<https://www.unipi.gr/unipi/el/ppffoithtikh-merimna.html>).

HEALTH CARE '

According to article 31 of Law 4452/2017, postgraduate students, who have no other medical and hospital care, are entitled to full medical and hospital care in the National Health System (NHS), with coverage of the relevant costs by the National Health Insurance Fund, in accordance with article 33 of Law 4368/2016.

Title of Postgraduate Studies

The Master of Science in Competition Policy and Market Regulation awards a Diploma of Postgraduate Studies (MSc) in Competition Policy and Market Regulation.

Bodies of the MSc

Competent bodies for the establishment, organization and operation of the MSc in accordance with the law n. 4957/2022 are:

- a) the Senate of the Foundation,
- b) the Assembly of the Department,
- c) the Coordinating Committee (CC) of the MSc,
- d) the Director of the MSc.

For the responsibilities of the institutions, please refer to the Regulations of the MSc.

Admission categories

Holders of a first cycle degree of a first cycle of studies of higher education institutions of the Greek Federation or similar institutions of foreign countries as well as graduates of the former Technical Universities are admitted to the MSc.

The members of the categories of R.E.P., R.D.I.P. and R.T.E.P. and administrative staff of the institution, who meet the requirements of the previous paragraph, may be admitted upon their request as supernumeraries, and only one per year, only to a P.M.S. of the institution where they serve and in accordance with the Internal Regulations of the institution.

Criteria and Procedure for the Selection of Candidates for the MSc.

The selection of admission to the programme is made in accordance with the provisions and regulations of the present Regulation for Postgraduate Studies.

By decision of the Assembly, a notice is published and posted on the website of the Department and the Foundation for the admission of postgraduate students to the MSc. The notice contains all relevant details (dates and place of submission of the application, necessary documents that must accompany it, etc.). The relevant applications together with the necessary supporting documents are submitted electronically or deposited at the Department's Secretariat within a deadline set in the announcement and may be extended by decision of the Department's Assembly.

The documents required from each candidate are as follows:

1. Application for candidacy
2. Copy of a diploma or certificate of completion of studies
3. A certificate of analytical marks, including the degree grade.
4. Two letters of recommendation from a faculty member of an HEI and/or an employer
5. Proof of English language proficiency, level C2, as attested by the language proficiency certificates accepted by the ΑΣΕΠ, or the degree or postgraduate or doctoral diploma of a foreign university
6. A clear photocopy of two sides of the identity card
7. A recent ID card type photo
8. Curriculum vitae
9. A copy of your Bachelor's or Diploma thesis (if completed)
10. Publications in peer-reviewed journals (if any)
11. Evidence of professional or research activity, (if any)
12. A declaration (via the service <https://www.gov.gr> or by means of an attestation of authenticity of the signature at a KEP) stating that the supporting documents submitted and filed in the application file are true.

The Assembly of the Department may, by decision, prescribe additional document(s). The exact procedure is described in the notice.

Candidates who hold a first cycle degree from a foreign institution must submit a degree to check whether the foreign institution is included in the National Register of recognised foreign institutions and the National Register of types of degrees of recognised foreign institutions. Foreign qualifications are submitted and accepted in accordance with the applicable provisions. It is noted that if the place of study or part of the studies is confirmed as the Greek territory, the degree is not recognised, unless the part of the studies undertaken in the Greek territory is at a public higher education institution.

The Secretariat of the Department checks the necessary formal documents submitted by the candidate, registers the application and forwards it to the Candidate Selection Committee. The selection of admission candidates is carried out by a committee of faculty members (Selection Committee), which is established by decision of the Assembly.

The selection criteria as well as the details of the application of these criteria (points, coefficients, etc.) are made known to the candidates with the announcement of the MSc and are indicatively the following:

1. Degree(s) at 30% degree level(s)
2. Average grade in 4 undergraduate courses related to the cognitive subject of the MSc at a rate of

5%

3. Performance in a degree or diploma thesis at 5%
4. Knowledge of foreign language(s) at 5%
5. Relevance of the Department of origin with the MSc in 5%
6. Possession of a second degree of A or B cycle at a rate of 5%
7. Type and scope of work and/or research experience at 15%
8. 25% interview
9. Letters of recommendation from faculty members of HEI and/or from an employer at 5%

The Assembly may set additional criteria as well as establish a (Additional Internal) Examination Committee, on the proposal of the Selection Committee for all or some candidates. The Selection Committee shall determine the subject matter and timing of these examinations.

The selection procedure is carried out by the Selection Committee, which:

- a) draw up a complete list of those who have applied.
- b) Rejects candidates who do not meet the selection criteria .
- c) Invite all candidates for an interview. The interview shall be conducted by the members of the Selection Committee.
- d) Evaluate the candidates and submit its proposal for final approval to the Assembly.

The final list of successful candidates is confirmed by the Assembly of the Department.

In the event of a tie, the Assembly shall decide to register all tied candidates as supernumeraries.

The registration of candidates in the programme is completed by submitting all the required documents to the Secretariat.

In case of non-registration of one or more students, the runners-up, if any, will be invited, based on their order in the approved evaluation list, to enroll in the Program.

Duration of Studies

The duration of studies for the award of the Diploma of Postgraduate Studies is defined as three (3) semesters of full-time study, which includes the time for the preparation of a thesis or the successful completion and examination of three elective courses instead of the preparation of a thesis.

The maximum time allowed for the completion of studies is set at five (5) academic semesters. Exceptions to extend this formal maximum time limit may be made by the Assembly only for good cause. After the expiry of the extension generally provided for by the Rules of Study, the student shall be withdrawn from the programme.

In exceptional cases, suspension of studies may be granted, upon the student's request, for up to two (2) academic semesters by decision of the Departmental Assembly. In this case, the course of study is extended for as many academic semesters as the suspension lasted. The continuation of studies is

based on the curriculum as it is in force at the time of resumption of studies and not at the time of initial enrolment. The Assembly of the Department may, with a specially reasoned decision, settle any issue arising from the suspension of studies.

Terms of attendance - Obligations and rights of students

1. Postgraduate students have all the rights and benefits provided for students of the first cycle of studies, except for the right to free textbooks. The Foundation shall ensure equal access to the premises of the institution for students with disabilities or special educational needs and the accessibility of infrastructure, services, both physical and digital, equipment and educational material.

2. Postgraduate students are invited to participate and attend e.g. seminars of research groups, visits to laboratories, conferences/meetings related to the subject matter of the MSc, lectures or other scientific events of the MSc, etc.

3. Graduate students participate in the Information Literacy courses conducted by the library concerning: strategies for searching information sources and evaluating results (validity, timeliness, relevance), bibliography writing and bibliographic citation standards, information ethics (avoiding plagiarism). Postgraduate students are required to deposit their theses in the DIONI institutional repository.

4. The Assembly of the Department, after the recommendation of the AC, may decide to withdraw postgraduate students if:

(a) exceed the maximum number of absences

(b) have failed the examination of a course or courses and have not successfully completed the programme,

(c) exceed the maximum duration of study in the MSc, as defined in the present Regulation,

(d) automatically at the request of postgraduate students,

(e) fail to pay the prescribed attendance fee.

(f) commit misconduct such as copying in the examinations or have violated the provisions on intellectual property (Law 2121/93) in the writing of their prescribed papers

(g) have violated the provisions in force concerning the treatment of disciplinary offences by the competent disciplinary bodies.

5. Postgraduate students are required to:

- Attend the courses in the current curriculum without interruption and arrive on time at the delivery times. For each course there is a maximum absence limit corresponding to 25% of the teaching hours of each course. If this limit is exceeded, the student is considered to have failed the course. If the student's absence rate exceeds 30% per course / or in all courses, the student is subject to withdrawal.

In cases where the exceeding of the absence limit is due to serious personal/professional or health reasons, the matter is examined by the Department Assembly, which gives its opinion on the matter.

- To be provided in time with the necessary textbooks and photocopies of scientific articles covering the curriculum.
- Submit, within the deadlines, the work assigned to them for each course.
- Attend the examinations of each course with their Academic Identity Card. In case a student is unable to attend the scheduled examinations, he/she is required to submit a written request in time for not attending the examinations, accompanied by official documents (e.g. a certificate of illness with a medical certificate). The Director of the MSc decides on the possibility for the student to take the examination on a different date within a reasonable period of time in consultation with the lecturer.
- To meet their obligations with regard to the scheduled and set deadlines (e.g. submission of declarations, payment of fees).

Failure to comply with the above to the extent that it makes it difficult to attend courses and take examinations in them, without serious and documented justification, is a basis for a failing grade or exclusion from the programme following a decision of the Assembly.

6. For their studies in the MSc, postgraduate students pay tuition fees amounting to 4.500€ euro. The student registers for each semester of study for the courses and after paying the prescribed tuition fees.

7. The MSc, by decision of the Departmental Assembly, has the possibility to recognize to its students courses from previous integrated postgraduate studies of similar institutions.

Each candidate, before registering, must take note of these Regulations and declare in writing that he/she accepts the rules of the MSc.

Courses - Structure of the MSc

The MSc entitled "Competition Policy and Market Regulation". (Master of Science in Competition Policy and Market Regulation), starts in the fall or spring semester of each academic year. A total of ninety (90) credit hours (ECTS) are required for the award of the Master of Science (MSc) degree. The MSc includes the successful completion of eight (8) courses and the preparation of a thesis. A total of ninety (90) credit hours (ECTS) are required for the award of the MSc. During the course of studies, postgraduate students are required to attend and successfully pass six (6) compulsory courses and two (2) elective courses as well as to prepare a postgraduate thesis. Alternatively, they may take three (3) additional elective courses, in addition to the two elective courses of the second semester, which are equivalent to the preparation of a thesis.

Before the start of the first semester, two optional preliminary courses "Market Mechanism Failures and State Intervention" and "Statistical Analysis and Mathematical Economics" are offered, which

postgraduate students can attend. These courses will be completed by examinations attesting the acquisition of knowledge (pass or fail) without a mark (0 ECTS).

The curriculum aims at the following:

- α) To provide students with the fundamental knowledge required for their professional development in areas of public policy such as competition policy and market regulation.
- b) To keep students in touch with the most current issues that affect and will affect competition and regulatory policy in the future.
- c) To provide students with freedom of choice, taking into account their interests and covering a wide range of subjects through thesis and elective courses.
- d) To prepare students for doctoral studies.
- e) To create qualified scientists and executives to meet the needs of effective administration in the private and public sector.

The courses are taught in person or at a distance. The percentage of teaching by distance education shall be in accordance with the provisions in force. Courses shall be organised in semesters and shall be conducted in Greek and/or English. Before the beginning of the third semester, postgraduate students are required to attend a seminar entitled 'Training of Executives in Regulatory Authority Procedures'. The seminar is ungraded and may be offered intersessionally or remotely and by a company with proven experience in matters of organization and operation of regulatory authorities.

The courses, their distribution per semester and per specialisation as well as the ECTS credits (abbreviated as PM) are presented in the following table.

Courses of the first semester	Category	Credits (ECTS)
Principles of Microeconomic Para03	Mandatory	7,5
Applied Industrial Organization and Market Regulation PARA04	Mandatory	7,5
Economics of Competition Policy PARA05	Mandatory	7,5
Applied Econometrics PARA06	Mandatory	7,5
Total Credit Units First Semester		30
Courses of the second semester		
Strategic Business Decisions PARA07	Mandatory	7,5
Financial for Managers PARA08	Mandatory	7,5
Elective course	Elective	7,5
Elective course	Elective	7,5
Total Credit Units for the second semester		30
<i>Elective courses of the second semester:</i>		

Economics of Bilateral Markets PARA09		
Digital Data Analysis (Mega) Applications PARA10		
Machine Learning and Artificial Intelligence PARA11		
EU competition law PARA12		
Economics of Mergers and Acquisitions PARA13		
Regulation of Digital Markets PARA14		
Business Organization and Management PARA15		
Third Semester Courses		
Executive Training Seminar on Regulatory Authorities'	Mandatory	6
Preparation of Diploma Thesis	Elective	24
or		
Elective course	Elective	8
Elective course	Elective	8
Elective course	Elective	8
Total Credit Units Third Semester		30
<i>Elective courses of the third semester:</i>		
Competition Case Studies in Online Markets PARA16		
Leadership and Competition PARA17		
Game Theory in Oligopolistic Markets PARA18		
State Aid Policy PARA19		
Econometric Techniques in the Economics of Competition and Regulation PARA20		
Total Credit Units		90

The MSc requires a good knowledge of economic theory and industrial organisation. In addition, it is necessary for students to be familiar with quantitative methods, especially econometric techniques. To this end, two preparatory courses of 15 hours each are proposed as follows:

- α) Failures of the market mechanism and state intervention Para01
- b) Statistical analysis and mathematical economic PARA02

The preparatory courses will cover 5 three-hour courses in total and will be taught before the start of the first semester. These courses will be concluded by examinations in which the acquisition of knowledge will be certified without a grade (pass or fail).

The modification of the course programme and the redistribution of courses between semesters can be made by decisions of the competent bodies (AC, Assembly and Senate) and will be included in the Regulations for Postgraduate Studies.

Examinations - Knowledge Check

The educational work of each academic year is structured in two semesters, the winter and the spring semester. Attendance of courses/workshops etc. is compulsory. In the event that a course cannot be held, it will be made up. The decision to make up courses is taken by the lecturer in collaboration with the Director of the MSc and the students are informed accordingly.

The final evaluation may take place either after the completion of each academic semester or after the completion of the teaching of each course or the completion of each educational activity. The final assessment and grading in the individual courses of the MSc shall be determined by the lecturer, who may organise at his/her discretion written or oral examinations or rely on assignments or laboratory exercises.

In case of failure or non-attendance of the student in the course examination, the student is given the opportunity to participate in the September re-examination. Each graduate student may fail one (1) course per academic semester. Failure in two or more courses in a semester will result in withdrawal from the program following a decision by the Department Assembly.

The planned re-examinations of the courses (re-examination and examination by a three-member committee) are carried out on the basis of relevant decisions. Special cases of force majeure (illness, workload, etc.) in which a greater number of courses may be allowed may be determined by decision of the Assembly. In the event that a student fails more than three (3) times in the same course, he/she will be examined, at his/her request, by a three-member committee of faculty members, the members of which have the same or a related subject as the course being examined and are appointed by the Assembly. The lecturer responsible for the examination shall be excluded from the committee.

Scoring is on a scale of 0-10: from 0 to 4.99 failing and from 5 to 10 passing. The course grades are to be submitted to the Department Secretary within thirty days of the date of the course examination.

In order to obtain a Master's degree, each postgraduate student must successfully complete and pass all the courses offered in the programme and, if he/she has chosen to do so, must complete a postgraduate thesis, accumulating ninety (90) credit points.

The degree grade is the average of the grades of the courses with a weighting factor of 70% and the Diploma Thesis or the average of the three additional elective courses with a weighting factor of 30%. The grade of the GPA, under the responsibility of the Secretariat, is entered in the student's individual file.

Cases of misconduct such as cheating in examinations or in the preparation of assignments and in solving exercises, misconduct, etc., will result in removal from the Programme following a decision of the Assembly.

The papers must be kept for one (1) year under the supervision of the instructor. After this time, the writings will cease to be valid and will be destroyed, unless there are pending criminal, disciplinary or any other administrative proceedings. It is best to destroy them in the institution's document shredders and the products of destruction should be recycled.

Preparation of Diploma Thesis

In the third semester of the programme, a postgraduate thesis is planned. The candidate submits an application form stating the proposed title of the thesis, the proposed supervisor and an abstract of the proposed thesis. The Director of the MSc recommends the thesis topic, the three-member examination committee and the supervisor to the Assembly for approval.

The right to supervise theses is granted to the lecturers of the MSc (according to article 15 of the study regulations) provided that they hold a PhD degree. The members of the three-member examination committee must have the same or a related scientific specialisation as the subject of the programme. By decision of the Assembly, following the recommendation of the MSc Committee, the supervision of dissertations may be assigned to members of the Department's faculty members, members of the teaching staff and members of the R.E.P. and R.I.P. who have not undertaken teaching work in the MSc.

In order for the thesis to be approved, the student has to defend it before the three-member examination committee, which then drafts and signs the presentation protocol of the thesis. At least two members of the three-member examination committee are required to be present when the thesis is supported. The presentation of the thesis may also take place by videoconference.

The Tripartite Examination Committee may request corrections and submit the final grade to the Secretariat without further examination. If the Tripartite Examination Committee decides that major corrections must be made or rejects the thesis then a re-examination of the corrected thesis is appointed. In case the student does not respond successfully, he/she will be deleted after a reasoned recommendation of the Examination Committee and a decision of the Assembly.

The language of the thesis can be in Greek and/or English.

The Assembly adopts a Guide for writing a postgraduate thesis, which is communicated to postgraduate students and includes guidelines for writing the thesis, e.g. cover page, logo, font, minimum and maximum number of words, etc.

The postgraduate theses, if approved by the examination committee, must be posted by the student himself/herself in the Institutional Repository DIONI of the University of Piraeus Library (according to the internal regulations of the university).

Internship

The students of the MSc are provided with the possibility of an internship which is carried out according to the regulations of the Department's MSc internships.

The Department of Economics of the University of Piraeus seeks to offer its postgraduate students work experience in addition to excellent theoretical training. For this reason, it offers the opportunity of an Internship to those postgraduate students who want to get in touch with the labour market (this does not apply to students who are already working).

The internship gives graduate students the opportunity to be in a working environment and aims to:

- the connection between theoretical studies and their practical dimension in the workplace
- the additional acquisition of experience and knowledge
- informing and familiarising them with working conditions
- the acquisition of additional skills e.g. communication, problem solving through teams
- familiarisation with modern technology
- the networking of students
- the acquisition of previous experience
- the opportunity for future employment

For more information, students can consult the Internship Regulations.

Academic Advisor

In order to improve the quality of the operation of the postgraduate programme, the institution of the Academic Advisor has been established and operates, focusing on the student and considering that he/she will contribute decisively to his/her academic and subsequent professional career.

The Academic Advisor aims to guide and support the postgraduate students in their programme of study in order to organise and successfully complete their studies. Equally important objectives are to highlight the points that are likely to impede attendance and to take appropriate initiatives to reduce or eliminate them, to facilitate communication between students and faculty of the MSc, to increase students' interest in more meaningful participation in their studies and in the events of the University.

The Department Assembly appoints one faculty member as academic advisor for each cycle of studies, according to the academic advisor regulation. The appointment of the academic advisor is made at the beginning of each academic year and his/her term of office follows the duration of the respective MSc series in order to ensure continuity in the monitoring of the studies of the postgraduate students.

Mobility

The mobility of students of the MSc through the Erasmus programme for studies or internships is carried out in accordance with decisions of the competent bodies of the Department and/or the University.

The transfer of students of the MSc through the Erasmus+ programme for studies in the first or second semester will take place if the student matches the total number of courses of the semester with corresponding courses of the host university. In order to move to the third semester in the context of a thesis, the following conditions must be met: the host university's department must be a Department of Economics or a Department of Economics related to the economics of competition policy and market regulation. The topic of the thesis must be initially approved by the Director of the MSc who will participate as a member of the evaluation committee appointed in the relevant Department of the host university.

The Erasmus+ programme also offers the Mobility Programme for Internships, which enables students to travel for internships. In particular, students and recent graduates in their first year of graduation can move for an internship. The duration of their mobility for an internship counts towards the maximum of 12 months. The main objectives of mobility are:





- To help students develop a multicultural European profile and transnational skills, maturity and self-organisation, professionalism and cooperation, as well as gain significant experience, international friendships and access to best practices and examples. Particular attention is paid to the mobility of postgraduate students, in particular emphasis on supporting them to create and strengthen new research and professional partnerships.
- Promote the recognition of academic qualifications and courses of study in the European Higher Education Area.
- To increase the visibility of the MSc and the University and to create a positive impact at European level. In order to achieve this goal, the University has established and applies certain criteria for the selection of outgoing students, with their primary goal of academic achievement.
- To provide valuable feedback and tools for competitive evaluation of the quality of the educational services of the MSc with a wide range of educators institutions across Europe, with a focus on supporting them to create and strengthen new research and professional partnerships.
- Promote the recognition of academic qualifications and courses of study in the European Higher Education Area.
- To increase the visibility of the MSc and the University and create a positive impact at European level. In order to achieve this objective, the University has established and applies certain criteria for the selection of outgoing students, with the primary objective of academic performance.
- To provide valuable feedback and tools for competitive evaluation of the quality of the educational services of the MSc with a wide range of educators institutions across Europe.





Faculty of the MSc

The faculty members of the Department of Economic Science of the University of Piraeus are qualified faculty members who have the experience and specialized knowledge needed to teach competition policy and market regulation. Their experience and competence is documented and commensurate with their research and published work as well as the conferences they have attended. For more specialized and technical courses, the MSc utilizes the collaboration with faculty members from other Departments of the University of Piraeus and from other Universities abroad, Organizations and the Market.

LIST OF TEACHERS WITH CONTACT DETAILS

	<p>Agiakloglou Christos</p>	<p>Professor, Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142290 agiaklis@unipi.gr 527/CFSP</p>
	<p>Voliotis Dimitrios</p>	<p>Associate Professor, Department of Banking and Financial Management, University of Piraeus</p>	<p>Contact +30 210 4142227 dvoliotis@unipi.gr 331/CKT https://bankfin.unipi.gr/faculty/dimitrios-voliotis</p>
	<p>Drivas Kyriakos</p>	<p>Associate Professor, Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142287 drivas@unipi.gr 526/CKT https://sites.google.com/site/kyriakosdriv/</p>
	<p>Eleftheriou Konstantinos</p>	<p>Associate Professor, Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142282 keleft@unipi.gr 515/CKT</p>

	<p>Zarpala Labrini</p>	<p>Lecturer Utrecht University School of Economics</p>	<p>Contact i.zarpala@uu.nl</p>
	<p>Karkalacos Sotirios</p>	<p>Professor Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142288 sotkar@unipi.gr 531/CFSP</p>
	<p>Kokkoris John</p>	<p>Professor Queen Mary University of London School of Law</p>	<p>Contact i.kokkoris@qmul.ac.uk</p>
	<p>Cottaridi Konstantina</p>	<p>Professor Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142297 kottarid@unipi.gr 523/CFSP</p>

	<p>Lianos Ioannis</p>	<p>Professor University College London Faculty of Laws</p>	<p>Contact i.lianos@ucl.ac.uk</p>
	<p>Maroulis Stavros</p>	<p>Postdoctoral researcher ATHENA Research and Innovation Center</p>	<p>Contact stavmars@athenarc.gr</p>
	<p>Milliou Chrysovalantou</p>	<p>Professor Department of International and European Economic Studies, Athens University of Economics and Business</p>	<p>Contact cmilliou@aueb.gr OPA Main Building, 2nd floor</p>
	<p>Michelakakis Nicholas</p>	<p>Professor Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142289 njm@unipi.gr 514/CKT https://oldsite.unipi.gr/faculty/njm/njm_gr.html</p>

	Bersimis Sotirios	Professor Department of Business Administration, University of Piraeus	Contact +30 210 4142207 sbersim@unipi.gr 434/CFSP https://www.ode.unipi.gr/el/prosopiko/didaktiko-erevniko/meli-dep/332-kathigites/2817-bersimis-sotirios
	Aikaterina Economou	Associate Professor Department of International and European Studies, University of Piraeus	Contact +30 210 4142743 erinaoikon@unipi.gr Gr. 106, Androutsou 150
	Polemis Michael	Associate Professor, Department of Economics, University of Piraeus	Contact +30 210 4142303 mpolemis@unipi.gr 528/CFSP
	Sinanioti- Maroudi Aristeia	Professor Department of Business Administration, University of Piraeus	Contact +30 210 4142203 arisin@unipi.gr 405/CKT https://www.ode.unipi.gr/el/prosopiko/didaktiko-erevniko/meli-dep/332-kathigites/232-arisin

	<p>Stavropoulou Marina</p>	<p>Lawyer LLM LCI Law Partner</p>	<p>Contact +30 211 1078 500 https://lci.law/our-people/marina-stavropoulou/</p>
	<p>Tselekounis Markos</p>	<p>Associate Professor, Department of Economics, University of Piraeus</p>	<p>Contact +30 210 4142417 mtselek@unipi.gr 516/CKT</p>

SUMMARY OF COURSE PRESENTATION

PRELIMINARY LESSONS

1. FAILURES OF THE MARKET MECHANISM AND STATE INTERVENTION

Course content

The aim of this preparatory course is to understand the main reasons for the failure of the market mechanism and to analyse the government interventions aimed at addressing this problem. More specifically, we will focus our analysis on issues such as externalities, public goods, non-competitive markets and asymmetric information.

Indicative syllabus distribution

- Introduction - Welfare Economics
- External effects
- Public goods
- Non-competitive markets
- Asymmetric information

Learning Outcomes:

After successfully completing the course, students should:

- understand the reasons for the failure of the market mechanism,
- analyse government interventions aimed at correcting market failures.

2. STATISTICAL ANALYSIS AND MATHEMATICAL ECONOMICS

Course content

The purpose of the course is to present in a concise manner the basic mathematical techniques and statistical methods necessary for understanding the operation of business and competition.

During the course, students become familiar with the basic principles of mathematics and statistical methods and learn how to apply these techniques to practical problems in economics and business.

These mathematical techniques and statistical methods are critical for economic and business professionals, as they provide the tools to analyse and interpret data, predict trends and future developments, and support informed decision-making on economic activity and business performance.

Apart from the obvious independent value of the knowledge provided in the course, this knowledge creates a strong basis for an in-depth understanding of other courses in the Programme.

Overall, through this course, students acquire the necessary skills to become effective analysts and decision makers in the financial sector.

Learning Outcomes:

- Students should understand the basic concepts and methods of statistics, such as probability distribution, sampling, hypotheses, statistical tests and estimators.
- Students should be able to collect, organise, analyse and interpret data using appropriate statistical techniques.
- Students should be able to apply inference techniques to make data-driven decisions.
- Students should be able to formulate and test hypotheses using appropriate statistical tests.
- Students should be able to present the results of statistical analysis clearly and accurately, using tables, graphs and other visual representations.
- Students should understand and use mathematical tools, such as differential and integral calculus, to analyse economic problems.
- Students should be able to develop and analyse economic models that describe the behaviour of markets, consumers and firms.
- Students should be able to apply optimization techniques to solve economic problems, such as determining optimal consumption or production.
- Students should understand the basic principles of static and dynamic analysis and be able to apply them to economic models.
- Students should be able to analyse the equilibrium and stability of economic systems and understand the impact of changes in model parameters.

FIRST SEMESTER OF STUDIES

3. PRINCIPLES OF MICROECONOMICS

Course content

This course covers topics such as consumer theory, producer theory, game theory, analysis of market forms and behavioural economics. A significant portion of the course is devoted to the study of rational decision making and the modeling of related problems. It also analyzes how individual economic decisions interact in markets with varying degrees of competition, paying substantial attention to the comparative social welfare outcomes produced by different market forms.

Indicative syllabus distribution

- 1) The Market
- 2) Demand and Utility
- 3) Market Demand and Balance
- 4) Profit maximisation and Cost Curves
- 5) Offer
- 6) Monopoly Market
- 7) Oligopoly
- 8) Game Theory
- 9) Behavioural Economics
- 10) Exchange and Production

Learning Outcomes:

After successfully completing the course, students should:

- understand the concept of utility,
- analyse the process of optimising consumer choice,
- explain the effect of substitution and income,
- analyse the concept of consumer surplus,
- understand the process of profit maximisation,
- understand the relationship between the long-term and short-term periods and the costs of the business,
- analyse the behaviour of a fully competitive firm,
- understand the process of maximising profits in a monopolistic market,
- analyse the process of oligopolistic pricing through the use of game theory tools
- understand the key elements of its economic prosperity.

4. APPLIED INDUSTRIAL ORGANISATION AND MARKET REGULATION

Course content:

The course covers in depth the following topics, which are distributed according to the material taught on a weekly basis:

1. Introduction to industrial organisation
2. Price discrimination
3. Product differentiation
4. Advertising and information
5. Market failure, competition policy and regulatory policy
6. Price adjustment
7. Relationships between undertakings in vertically related markets
8. Entry regulation and access pricing in vertically related markets
9. Regulatory policy in practice: Online markets
10. Regulation from the regulators' perspective

Learning outcomes:

Upon successful completion of the course, students will be able to know and apply the basic principles of industrial organisation to the conduct of public policy through competition policy and regulatory policy. More specifically, through descriptive, diagrammatic and mathematical presentation techniques, students will be able to:

- Understand the basic methodological tools of industrial organisation
- Apply advanced pricing techniques, such as price discrimination, as well as product differentiation strategies
- Understand the importance of advertising and information in strategic decision making
- They interpret the equilibrium in a market in terms of static efficiency (business profits, consumer surplus, social welfare, etc.)
- Identify the need for state intervention through competition policy and regulatory policy
- Understand the similarities and differences between competition policy and regulatory policy
- Identify the optimal regulatory policy in terms of pricing
- Identify the optimal regulatory policy in vertically related markets

5. ECONOMICS OF COMPETITION POLICY

Course content:

This course focuses on the study of economic theories and practices related to competition policy and market regulation. It includes the analysis of market structures, the forms and effects of monopolistic and oligopolistic behavior, and the study of mergers and acquisitions. The course also examines the policies and tools used by regulators to promote competition and deter anti-competitive practices such as abuse of dominance and cartels. Students will analyze real-world cases and use econometric and quantitative models to evaluate the effects of competition policies on the economy and society.

Indicative syllabus distribution

1. Introduction to competition policy, tools, methods, objective
2. Efficiency and technical progress, monopoly versus competition, loss of welfare from monopoly
3. Market definition, SSNIP test, quantitative techniques for defining relevant markets
4. Oligopoly, collusion and antitrust, game theory, explicit collusion, implicit collusion, leniency programme, case studies
5. Market structure and strategic competition, concentration, dominant firm theory, contestability
6. Mergers, horizontal mergers, vertical mergers, mergers of groups of heterogeneous activities, anti-competitive effects, case studies
7. Vertical relationships, exclusive dealing, resale price maintenance, exclusive geographic areas
8. Natural monopoly theory, loss of welfare of monopoly, x-efficiency, regulatory tools (price cap regulation, rate of return regulation)
9. Monopoly and price discrimination, measurement of monopoly power, intent to monopolize, "substantial facilitation doctrine"
10. Commitment, clustering, network effects, switching costs, case studies
11. Franchise offer, tender at the tender stage, contractual arrangements
12. Presentation of case studies and discussion of selected applied topics. Final overview.

Learning outcomes:

The learning outcomes of the course are:

- To familiarise students with the concept of regulation and antitrust policies in a non-competitive market structure
- To familiarize students with the concept of cost and pricing strategies in industries with significant market power
- Analyse the behaviour, strategy and objectives of firms in a non-competitive environment
- Provide knowledge of how competition law applies to anti-competitive behaviour
- To provide students with the necessary competition tools so that they can put them into practice
- Provide case studies that will support the theoretical analysis and enhance students' intuition and understanding of antitrust issues

At the end of the course, students will be able to answer questions such as:

- What determines the extent of competition?
- What is the effect of the number of firms on prices, investment and product variety?
- Which industry conditions are conducive to the creation of cartels?
- Under what circumstances is an industry dominated by a firm?
- How does competition law apply to antitrust cases? What strategies do companies use to increase market share?

6. APPLIED ECONOMIST

Course content:

This course provides a thorough presentation of the quantitative methods used in economics to determine the behavior of many economic issues. Indeed, each economic issue consists of two main parts: a) the theoretical part and b) the empirical

part. The theoretical part describes how the phenomenon is expected to behave, while the empirical part tries to verify its behaviour in practice using real data. Clearly, each part has its role and contribution to Economics, but without quantitative analysis, it is impossible to verify the validity of economic/financial theories. Thus, this course is very important because it will help students understand how quantitative analysis works in Economics in terms of analyzing data and estimating linear relationships between multiple variables. The tools that students will learn in this course will allow them to analyze data and draw policy conclusions.

Indicative syllabus distribution

I. Introduction to Econometrics

II. Statistics

Random Variable and Distributions

Statistical Reporting and Case Controls

III. Simple Linear Model

Correlation coefficient, properties and static control

Simple linear model assumptions

OLS estimation and Estimator Properties

Coefficient of determination

Statistical reporting and audits

Forecast

IV. Multiple Linear Model

Model presentation and estimation

Presentation with matrix algebra and OLS estimation as well as MLE estimation

Determination Factor and Adjusted Determination Factor

Partial Correlation Coefficient

Statistical reference to the model parameters

Analysis of Variance

Simultaneous Statistical Checks

Forecast

Learning outcomes:

Upon successful completion of the course, the student should be able to analyse data, study the behaviour of phenomena, make predictions and take decisions.

SECOND SEMESTER OF STUDIES

7. STRATEGIC BUSINESS DECISIONS

Course content:

The course aims to provide students with the necessary knowledge to make strategic decisions in a rapidly evolving and changing international environment. The course includes the teaching of basic theories, tools and techniques in the corporate, competitive international setting. The backbone covers strategic analysis, strategy development, strategic decision making and strategy implementation. Students are encouraged to analyze and think critically as well as apply the concepts and tools taught.

Indicative syllabus distribution

1. Necessity of strategy, strategic management concept
2. Strategic positioning of the company: analysis of the internal and external environment, strategic mission and vision of a company
3. Strategy at the business level - Strategy to develop competitive advantage
4. Group-level strategy - Shrinkage, Stability and Growth strategies (diversification strategies, vertical and horizontal integration)
5. Methods of implementation of strategic enterprises: acquisitions, mergers, franchising, management contracts, direct investments, strategic alliances, joint ventures.
6. Putting the strategy into practice: Structures, processes, strategic change management

Learning outcomes:

Upon successful completion of the course, students are expected to have the knowledge to be able to:

- describe the basic concepts of strategy and the importance of strategy making for business
- describe the key strategic options for achieving a firm's competitive advantage.
- describe the business strategies of enterprises.
- apply in practice the concepts and techniques taught in real business examples (case studies), through group work.
- distinguish and explain the alternative strategies for the development of a business and the methods of their implementation. Abilities to:
 - analyse both the external and the internal environment of a business and apply the respective environmental analysis models to real business cases.

- develop a strategic plan for a business and propose strategic options in the context of business studies

8. FINANCES FOR MANAGERS

Course content:

The course seeks to introduce participants to the concept of Economics for Managers. The purpose of the course is to enhance the knowledge base in economic theory and its interactions in the contemporary business environment. The teaching focuses on the level of analysis and in addition, extensive reference is made to practical issues of business decisions. The main objective of the course is for managers to be able to make decisions based on the economic environment (domestic, regional and global) using Power Business Intelligence (BI). In addition, this course aims to present:

a) the interconnections between the main macroeconomic problems facing modern economies,

(b) the characteristics of state economic policy in the context of the regulation of the economic cycle; and

(c) the impact of all these on business.

Indicative syllabus distribution

1. Economic concepts and the market ecosystem
2. Financial decision making, key financials [Using Power BI]
3. Market analysis and competitive conditions.
4. Business environment
5. consumer decisions, consumption, consumption, savings, demand, elasticity
6. business decisions, cost forms, profit
7. firms & basic market structures, perfect competition, monopoly, imperfect competition [Use Power BI]
8. Financial decision management
9. Analysis of consumer behaviour - examples of consumption
10. Analysis of the investment behaviour of

Learning outcomes:

- Students should understand basic economic principles and theories such as supply and demand, market equilibrium, and elasticity.
- Students should be able to collect, analyse and interpret economic data to make management decisions.
- Students should be able to use economic models to make strategic decisions.
- Students should understand the concepts of resource management and the allocation of limited resources within a business.
- Students should be able to analyse markets and industries to identify opportunities and threats.
- Students should be able to interpret financial statements and perform financial analysis.
- Students should be able to identify and manage financial risks.

9. ECONOMICS OF THE DUAL MARKETS

Course content:

This course confronts head-on the challenge of regulating platforms and ecosystems, revisiting the economic, strategic and legal foundations that allow us to identify and remediate issues of sovereignty and competition, and addressing questions about the proper understanding and limits of law.

Indicative syllabus distribution

1. Regulating the digital economy: Ecosystems, Competition Law and Regulation
2. Theories of damage in digital ecosystems I
3. Theories of Damage in Digital Ecosystems II
4. Exploitation and exclusionary practices and non-price competition parameters (emphasis on data and privacy)
5. Regulating the digital economy: The (self-)regulatory alternative(s) I
6. Regulating the digital economy: The (self-)regulatory alternative(s) II
7. The new frontiers of competition and regulation in digital ecosystems
8. Competition problems in platform markets
9. Definition of the market for platform markets
10. Economic tools for the evaluation of damage theories in platform markets

Learning outcomes:

Upon completion of the course, students will be able to:

- Understand the economic principles of competition enforcement
- Understand the specific characteristics of platform markets
- Evaluate the economic tools of the operation and market structure of platform markets.

10. DIGITAL DATA ANALYSIS (MEGA) APPLICATIONS

Course content:

The course emphasizes the development of skills and knowledge for the analysis and exploitation of big data in digital environments. The course content covers basic and advanced data processing techniques such as data mining, machine learning algorithms and prediction techniques. Students learn to use modern data analysis tools and platforms, such as Hadoop, Spark and TensorFlow, to process and analyse big data at scale. In addition, the course covers topics related to data storage, management, and security, as well as their applications in various fields such as business analytics, healthcare, and social sciences. At the end of the course, students will be able to develop and implement data-driven strategies, providing valuable insights and predictive analytics for business decision making.

Indicative syllabus distribution

1. Introduction to data analysis and Big Data: characteristics and importance of big data in economics.
2. Architectures for collecting, analyzing and storing big data, including SQL and NoSQL databases, data warehouses and data lakes.
3. Data cleaning and pre-processing methods, such as missing data management, outlier detection, normalisation and data transformation.
4. Exploratory Data Analysis (EDA) techniques, pattern and trend identification.
5. Data visualisation techniques and tools. Data analysis and statistical methods using Python.
6. Introduction to big data tools and technologies such as Hadoop and Spark.
7. Applications of big data in competition and market regulation: price analysis techniques, correlation identification and detection of unfair practices.

Learning outcomes:

Upon successful completion of the course, students will be able to:

- Understand the characteristics and importance of big data in economics.
- They have a broad knowledge of various architectures for collecting, analysing and storing big data.
- Select and apply appropriate methods of data cleaning and pre-processing.
- They use exploratory data analysis (EDA) techniques.
- Apply methods of visual data analysis.
- Select and apply appropriate statistical analysis techniques using the Python language.
- Have knowledge of big data tools such as Hadoop and Spark
- Apply specialised data analysis techniques for competition and market regulation.

11. MACHINE LEARNING AND ARTIFICIAL INTELLIGENCE

Course content:

In the context of the course, students will be introduced to machine learning techniques and artificial intelligence methods, while they will be informed about their use in economic activity. In addition, in the context of the course students will be introduced to the innovation development process (development of new products/services) and the digital transformation process (development of new processes using digital technology) through in-depth analysis of available data.

Specifically, in the context of the course students will be taught

- how to identify and combine multiple data sources,
- what machine learning is,
- what is artificial intelligence,
- what are the most important machine learning techniques,
- how machine learning is used in the context of decision-making,
- what is multidimensional data, geographic data, and big data,
- how to visualise data and how to analyse multidimensional data and big data,
- how to apply machine learning techniques for pattern recognition,
- what neural networks are and how they are used,
- how to create innovation and how to develop new products/services through in-depth analysis of available data, etc.

The emphasis of the course will be on machine learning and artificial intelligence techniques with case studies. Specifically, students will be introduced to these techniques through case studies in the following areas of economic activity: Insurance, Healthcare, Banking, Manufacturing, etc.

Indicative syllabus distribution

1. Introduction to machine learning and artificial intelligence
2. Main machine learning tools
3. Main artificial intelligence tools
4. Applications

Learning outcomes:

After completing the course, students will be able to:

- understand the concepts of machine learning and artificial intelligence.
- understand the changes that machine learning and artificial intelligence are bringing to business and the economy.
- Understand the value of data for decision-making.
- select the most appropriate machine learning tools to analyse data.

use machine learning techniques to create data-driven innovation and innovative applications of artificial intelligence.

12. UNION COMPETITION LAW

Course content:

The aim of the course is to deepen the understanding of basic concepts of EU competition law, such as: the understanding of the extraterritorial application of EU competition rules, the prohibition of Article 101 par. 1 TFEU, abuse of dominant position: theoretical basis and object of protection under Article 102 TFEU, control of "concentration of undertakings"

Indicative syllabus distribution

1. The object of protection of free competition law - Protection of economic freedom
2. The pursuit of economic efficiency
3. The European Union's competition law and policy objectives
4. The extraterritorial application of EU competition rules
5. From Council Regulation 17/62 to the modernisation of EU competition law
6. Regulation 1/2003 and the relationship between national and EU competition law
7. Fundamental rights and competition law
8. Regulating the relationship between national and EU competition rules
9. Directive 2019/1 (ECN+) - Strengthening the powers of competition authorities
10. The prohibition in Article 101(1)(a) of the EC Treaty. 1 TFEU
11. The statutory exception of article 101 par. 3 TFEU
12. Exemption regulations by category
13. Decisions of the European Commission and the General Court and Court of Justice of the EU
14. Vertical agreements
15. Abuse of a dominant position: theoretical basis and scope of protection under Article 102 TFEU
16. The Commission's Priority Notice for the examination of Article 102 TFEU
17. The case law of the Court of Justice of the EU and the practice of the European Commission
18. The importance of Article 106 TFEU - ΥΓΟΣ
19. Control of "Concentration of undertakings" (Mergers - Acquisitions - Joint ventures) Regulation (EC) 139/2004
20. Judicial review of European Commission decisions (Regulation 139/2004)
21. Directive 2014/104/EU on damages actions
22. The application of EU competition law by the European Commission (Fines, leniency, settlement)
23. Judicial review of the CJEU and the CJEU - Case law
24. Article 107 TFEU State aid

Learning outcomes:

- Students will understand the basic principles and sources of EU competition law.
- They will recognise the purposes and importance of competition law for the functioning of the internal market.
- Students will be able to analyse and interpret the main legislative acts and relevant case law in the field of competition law.
- Students will develop skills in analysing decisions of the European Commission and the Court of Justice of the European Union.
- Students will learn to apply the principles of competition law to real-life cases and business practices.
- Students will develop skills in solving practical problems and preparing legal documents and opinions.
- Students will cultivate their critical thinking and learn to evaluate the impact of business practices on the market.
- Students will improve their skills in oral and written communication of legal issues.
- Students will understand the relationship between competition law and EU economic policy.
- Students will be able to analyse the economic impact of competition decisions and regulatory interventions.

13. FINANCES OF THE ACQUIRERS & MERGERS AND ACQUISITIONS

Course content:

This course examines the incentives and effects of mergers and acquisitions (M&A) from the perspective of Competition Policy.

The analysis will be done through the use of microeconomic and industrial organisation tools as well as through the presentation of a series of case studies.

Indicative syllabus distribution

1. Introduction
2. Horizontal S&E
3. Vertical S&E
4. Diagonal S&E
5. R&D in Digital Markets

Learning outcomes:

- Familiarity with the economic analysis of Mergers & Acquisitions (M&A) and their treatment by Competition Policy.
- Develop theoretical knowledge and practical skills related to the understanding of these issues.
- The course covers both theoretical issues related to business practices and the practical components between the economic and legal approaches to S&E.

14. REGULATION OF DIGITAL MARKETS

Course content:

This course will allow students to understand the fundamental principles of digital markets in order to analyse them from the perspective of static and dynamic efficiency in an attempt to formulate optimal regulatory policy.

Indicative syllabus distribution

1. Introduction to digital markets
2. The multiple sides of a digital market
3. The digital market as a network market
4. Competition and prosperity in the digital economy
5. Competition law and regulation in digital markets
6. Data protection and data portability
7. Net neutrality and fair allocation initiative
8. The European Commission's Digital Market Act (DMA)
9. Impact of the DMA on consumers and businesses
10. The future of digital markets and their regulation

Learning outcomes:

Upon successful completion of the course, students will be able to:

- Identify and understand the fundamental principles of digital markets
- Recognise the reasons why digital markets need to be considered and analysed within a specific context
- Examine digital markets through multi-platform analysis models
- Assess the situations that make the digital market fail, thus justifying regulatory policy
- Understand important issues related to digital markets, such as data protection, fair share and net neutrality
- Interpret the legislative framework of digital markets, with particular emphasis on that of the European Union

15. BUSINESS ORGANISATION AND MANAGEMENT

Course content:

Modern businesses are called upon to operate in a highly competitive and internationalised environment, with high acquisition costs and the required resources, rapid social, economic and technological changes, applying management practices in the context of social corporate responsibility. In this context, effective management is a primary factor in the realisation of the objectives of modern enterprises.

The course is the basic introductory course in the concepts of business organization and management. The primary objective of the course is to familiarize the student with the principles of management.

The purpose of the course is the analytical examination of the functions of Management, through the provision of specific theoretical knowledge, so that the future manager will have made the concept of Management his/her own, knowing at all times what actions he/she should take in order to effectively manage the company he/she is in charge of.

Learning outcomes:

Upon successful completion of the course, students will be able to:

- describe the functions of management, the roles and required competencies of the manager.
- describe and distinguish the forces of the internal and external environment that affect the operation and effectiveness of modern businesses.
- identify and evaluate characteristics and decision-making stages for good group and individual decisions.
- describe the types and process of business action planning for effective implementation of business strategy.
- describe the ways of organising, how the organisational structure is created, how roles and responsibilities are assigned to the members of the enterprise/organisation.
- identify and describe the sources of power of the leader-manager, what constitutes the nature of leadership and describe and evaluate the appropriateness of applying traditional and contemporary theories of leadership.
- describe what and how motivates human behaviour in the workplace, how effective employee groups are created and how individual and intergroup relationships are managed and what are the obstacles/difficulties and the process and means for effective interpersonal and organisational communication.
- recognise, evaluate and describe the necessity and feasibility of establishing control systems and how they operate to optimise the use of production factors, systems and processes.

THIRD SEMESTER OF STUDIES

16. CASE STUDIES OF COMPETITION IN NETWORK MARKETS

Course content:

The course will describe the different market structures in terms of real competition in relation to economic efficiency. Particular attention will be paid to structural and behavioral strategies that can impede effective competition and cause market failure. Understanding the causes of market failure helps to inform policy aimed at addressing the problems that exist in different markets. To facilitate an in-depth understanding of the course, it is necessary to refer to real case studies both nationally and internationally (Google/Android, GDF/Suez, Deutsche Telecom, EURIBOR, etc.).

Indicative syllabus distribution

1. Introductory concepts, introduction to competition policy.
2. The concept and characteristics of networks and markets
3. Electronic communications and networks
4. Competition policy and the digital economy
5. Collusive behaviour and abuse of dominant position in new economy markets
6. Concentration control (horizontal, vertical and diagonal concentrations).
7. Economic models of merger control (ex ante and ex post)
8. Case studies in markets with network effects (energy, electronic communications, IT, transport).
9. State Aid control (State Aid control)

Learning outcomes:

In modern economies, the nature of competition and the organisation of firms in markets are key factors influencing prices, quality and innovation.

In many cases, increased competition produces desirable results, but in some cases increased competition can lead to inefficiencies and this requires appropriate policy aimed at managing competition and, in some cases, direct regulation.

This course will allow students to consolidate the theory of industrial organisation in a practical context while having the opportunity to analyse policy issues arising in different sectors.

17. LEADERSHIP AND COMPETITION

Course content:

The course focuses on how Leadership in a business or organization can cope with today's changing international environment in which competition is constantly intensifying. In this light, the course addresses the dimensions of the contemporary competitive environment, which include human resources, access to finance, competition for raw materials, competition for CSR, etc. Further, it examines the main components of leadership, based on the principle that leadership is dynamic and not static. Thus, it discusses the relationship between leader, followers and circumstances, and emphasizes the characteristics and values of leaders, charismatic leadership, and the problems faced by contemporary leaders and how they respond to them. Special emphasis is also placed on the role of emotional intelligence in solving these problems and on 'leader survival'.

Indicative syllabus distribution

1. International and domestic competition
2. Forms of competition
3. Concept and role of leadership
2. Systems Approach to Leadership
3. Leaders and Managers
4. Leadership and effectiveness
5. Leader Characteristics
6. Leadership Development
7. Participatory Leadership
8. Leadership Roles
9. Charismatic and Transformational Leadership
10. Leadership, organisational learning and change
11. Leadership in teams

Learning outcomes:

Upon successful completion of the course, the student should:

- He understands the importance of the key role of Leadership in the successful operation of businesses and organizations in today's demanding, competitive and volatile environment.
- Distinguish the difference between management and leadership and as a future executive to enrich their thinking on inspiring trust and motivating individuals and teams.
- Has developed knowledge of change management

18. GAME THEORY IN OLIGOPOLISTIC MARKETS

Course content:

The course explores the application of game theory to the analysis of oligopoly markets. It covers fundamental concepts of game theory and examines the strategic interaction between firms in an oligopoly environment. Students will learn how firms make decisions about pricing, output, and other strategic variables, taking into account the actions and reactions of their competitors. The course also includes applications in competition policy to interpret theoretical concepts.

Indicative syllabus distribution

1. Introduction to Game Theory
2. Static Information Static Games
3. Dynamic Padded Information Games
4. Static Imperfect Information Games
5. Advanced Topics in Oligopoly Theory
6. Introduction to Auctions
7. Topics in Auction Theory
8. Cooperative Games
9. Oligopoly games
10. Special Topics in Oligopoly Games

Learning outcomes:

Upon successful completion of the course, students will be able to:

- Understand the basic principles of game theory and their application to economics.
- Analyse strategic interactions between firms in oligopolistic markets.
- Explore different models of oligopoly.
- Apply the concepts of game theory to real market scenarios.
- Develop critical thinking and problem-solving skills in the context of strategic decision-making.

19. STATE AID POLICY

Course content:

In this course we will examine the criteria and conditions for controlling state aid at national and European level, the effects of such measures on the market, as well as case studies.

Indicative syllabus distribution

1. The concept of State aid
2. Typical classification of State aid measures
3. The distortion of free competition by State aid measures
4. State aid control by the European Commission
5. The role of national authorities and courts

Learning outcomes:

Upon successful completion of the course, students will be able to:

- They understand the control of state aid from the point of view of free competition law.
- Understand the legal theory, the articles of the Treaty on the Functioning of the European Union, the case law of the European Court of Justice and the practical application through case studies

20. ECONOMETRIC TECHNIQUES IN THE ECONOMICS OF COMPETITION AND REGULATION

Course content:

The course will introduce students to basic statistical and econometric techniques to equip them with the necessary knowledge and skills to tackle real-world problems requiring data processing. In addition, students will be trained in empirical applications using statistical software.

Indicative syllabus distribution

1. How to write a paper/thesis
2. Introduction to basic concepts in econometrics and statistics
3. Descriptive statistics in R
4. Estimation of linear regression in R. Interpretation of results.
5. Estimation of panel data in R. Fixed Effects, Random Effects. Interpretation of results.
6. Estimation of probit and ordered probit models. Interpretation of results

Learning outcomes:

Upon completion of the course, students will be able to identify and explain the use of modern econometric methods in the context of economics. In addition, students will be able to apply econometric tools to data sets to examine and interpret relationships between economic variables. Finally, students will be able to understand third-party empirical reports on economic issues.

THESIS

Course content:

During the third semester of their studies, postgraduate students who choose to write a thesis must decide on the topic of their thesis in collaboration with their supervisor(s).

The main task of the thesis is to:

- a) the student's specialisation in the field of research,
- b) deepening the thought process and methodology of research
- c) application of the knowledge acquired during the courses of the MSc.

Upon completion of the thesis, postgraduate students will be able to conduct both basic and applied research on competition policy and market regulation, while developing and advancing knowledge in fields related to the subject matter of the programme of study.

Stages of a thesis:

1. Choice of Subject
2. Literature review
3. Drafting a Research Topic (Proposal)
4. Preparation of Diploma Thesis
5. Submission and Presentation
6. Submission of Copies of Diploma Thesis

Learning outcomes:

Upon successful completion of the thesis, the student will be able to:

- Design and implement a well-structured research study, choosing appropriate methods and tools for data collection and analysis.
- Analyze quantitative and qualitative data accurately and interpret the results based on existing literature and theoretical approaches to the subject.
- Write a complete, coherent and scientifically documented thesis, following academic standards and reference rules
- Present clearly and professionally the results of their research to academic or professional audiences, and support the findings of their work with documentation.
- Apply and combine the knowledge and skills acquired during the course to solve practical or theoretical problems in the field of their research.
- Critically evaluate existing literature, identify gaps and areas for investigation, and contribute to the advancement of knowledge in their field.
- Manage time and resources effectively during the research process, demonstrating autonomy and organisational skills.