



TEMAS AVANZADOS EN TEORÍA ECONÓMICA (2017-18)

DATOS GENERALES

Código 41214

Créditos ECTS 5

Departamentos y áreas

Departamento	Área	Dpt. Resp.	Dpt. Acta
FUNDAMENTOS DEL ANALISIS ECONOMICO	FUNDAMENTOS DEL ANALISIS ECONOMICO	Sí	Sí

Estudios en que se imparte

MÁSTER UNIVERSITARIO EN ECONOMÍA CUANTITATIVA

Contexto de la asignatura

"Esta asignatura se imparte en inglés; toda la información relativa a la asignatura aparece en este idioma"

This course is an introduction to one of the most modern branches of economics, the theory of contest. Examples of contests are wars, trials, sports, prizes and political competition. In fact it can be considered as a resource allocation mechanism as important as the authority or the market. Only after the development of Game Theory has this branch of economics started to take shape.



OBJETIVOS

Objetivos específicos aportados por el profesorado (2017-18)

To understand the main problems of Contest Theory and the most well-known solutions. To provide the students with the capacity to do research in this field.



CONTENIDOS

Contenidos teóricos y prácticos (2017-18)

1. **Contests.** Definition of a contest. Examples.
2. **Contest Success Functions.** Tullock, Linear, Hirschleifer, All pay auction and others. Microfoundations: Axiomatization. The setting of a single decider. Cooperative foundations.
3. **Properties of Equilibrium and Applications.** Symmetric Contests: Existence, comparative statics and uniqueness of equilibrium. Asymmetric Contests: Basic properties in a special case. Applications: Group contests, rent-seeking and economic performance, sabotage. Biology
4. **Welfare Properties of Contests.** Welfare losses of monopoly and the Coase theorem in rent-seeking societies. The design of optimal contests. Commitment problems.
5. **Dynamic contests.** Two stage contests. Incentives to pre commit. Who should play first? Grand Contests. Endogenous strength.
6. **Contests with incomplete information.**
7. **Experiments in Contest**
8. **War.** Rationalist explanations for wars. Are democracies more or less prone to wars than autocracies? How to avoid war.

EVALUACIÓN

Instrumentos y criterios de Evaluación 2017-18

Final grades will be awarded as follows:

20% Homeworks.

30% Presentation of a paper.

50% Final written exam on what has been explained in the lectures.

Those students with a final grade below 5 will have a second opportunity in the corresponding exam period, but the grade corresponding to homeworks and presentation of a paper will be kept (50%).

Tipo	Criterio	Descripción	Ponderación
EXAMEN FINAL	Final written exam on what has been explained in the lectures.	Final Exam	50
ACTIVIDADES DE EVALUACIÓN DURANTE EL SEMESTRE	<p>Homeworks (20%) Every two weeks students have to submit homeworks related with the theoretical material and the main references of the topics explained in class.</p> <p>The understanding and capacity of offering new approaches will be highly valued.</p> <p>Presentation of a Paper (30%). The evaluation will be based on the structure of the presentation, the capability of answering questions related to the topic, the understanding of the contribution of the paper, the critical analysis of the paper and the capability of offering new lines of research based on the paper's contribution.</p>	Homeworks and Presentations	50