

ECON-C5100 Digital Markets

Iivo Vehviläinen

Course policies, 1 September 2022

Aalto University

iivo.vehvilainen@aalto.fi

Learning outcomes

- Understand the economics of firm decisions and strategies, and competition in online and digital markets
- Learn how the special features of such markets affect decisions
- Get an understanding on the societal impacts of online and digital markets

Mix of *basic economics*

- Preferences
- Efficiency

plus *Network externalities*

and some introductory *Industrial Organization (IO)*

- Strategic behavior of firms
- Impacts to markets and regulation

Lectures: Iivo Vehviläinen, iivo.vehvilainen@aalto.fi

TA is Anna Holvio, anna.holvio@aalto.fi

Classroom only!

- Focus on key topics
- Following the lectures should serve you well in the exam, and later on obviously
- Slides provided and likely also high level lecture notes

We do not have a course book. Any introductory microeconomics book should serve you well for the basics. You can also refer to *The Economy* (www.core-econ.org)

- Should be helpful if you need to update your Econ 101
- See details in Syllabus in MyCourses and in lectures

Additional online content from Marginal Revolution University (mru.org).

- Covers basic economics quite well
- Selected additional topics when practical

Some practicalities: Interaction

We will use Presemo during the lectures

- User guide: <http://presemo.com/docs/userguide.en.html>
- Presemo discussions may be exported and shared via MyCourses

Test it now

- Go to: presemo.aalto.fi/digimar
- Take the poll

Expected activities

Exam, online only, 40% of the grade (40 p.)

Exercises:

- Reading assignments, do at least 5/6
- Exercise sets, 6 graded
- Team learning diary, 6 graded

Everything is implemented as quizzes in MyCourses

Reading assignments

We use research articles as the main reading materials

- Typically 2–3 articles per week
- I'll give more detailed reading instructions per article

Each week you get a reading assignment in MyCourses.

- There are 3 multiple choice questions (all-or-nothing)
- You need to get at least 2 of them correct
- You have 3 attempts to pass

You must pass in at least 5 out of the 6 assignments

One set for each week. The questions vary both in the level of difficulty and the type of questioning

I do expect that you answer to the exercises independently. This is the primary channel to evaluate your learning

Grading of each set from 0 to 8 points, total 48 points

As a part of the course, your task is to reflect on the learnings from each lecture. Learning diary should contain a diary entry about every lecture:

- Key issues for the lecture
- Reflections on learning from that lecture

You are *expected* to do the diary in small groups

- A group of 2–4 sounds about right

Grading of the diaries from 0 to 2 points, total of 12 points.

The final grade will be based on 40% from the exam (40 p.)

Each learning diary submission gives 2% of the grade (2 p. each)

Each exercise set gives 8% of the grade (8 p. each)

In addition, to pass the course:

- 5/6 of the reading assignments need to be completed
- A passing grade (20 p. or more) in the exam is required

Do not try to cheat or fool the automatic grading in any way:

1. I will fail minor cases immediately
2. More serious attempts will go to the official process*

The purpose is to offer flexibility to many. Misuse of this flexibility is going to be handled strictly by the book

*) See wiki.aalto.fi/display/turnitin/Aalto+University+Code+of+Academic+Integrity.