Libera Università Internazionale
degli Studi Sociali Guido Carli

LUISS

Syllabus

Academic Year	2022/2023
Program	Strategic Management
Course	Industry Dynamics
Term	II semester
Year	1
SSD	SECS-P/06
Credits	6

INSTRUCTIONAL GOALS	The course aims to provide knowledge related to logic and tools for the analysis of the dynamics of firms and industries and the forces that shape them. The course has an applied orientation: the introduction and discussion of the empirical evidence on each issue will be central and only few fundamental models will be presented as the theoretical backbone of the analysis.
INTENDED LEARNING OUTCOMES They describe what a learner is expected to know, understand and be able to demonstrate after completion of a learning path.	**Knowledge and understanding**: Upon successful completion of this course, students will know: • the role of market structure for competition and the dynamics through which firms enter and exit the market; • the main theories on firm growth and its determinants; • the main elements of the debate on the micro- and macro-economic effects of Information and Communication Technologies (ICTs); • the "Industry Life Cycle" framework. **Applying knowledge and understanding**: Upon completing the study program, students will be able to: • calculate and discuss firm growth through the analysis of balance sheet data; • put firm dynamics and firm productivity into perspective within the process of (macro-)economic growth; • Interpret the results of the relevant empirical studies in Industrial Dynamics, by applying the concepts described in the previous points.

	Making judgements: Upon successful completion of this course, students will be able to: • apply economics reasoning in business decisions concerning firm entry/exit, firm growth and firm productivity; • gather and interpret information and data from different sources and disciplines, in order to make judgements in an informed and independent way **Communications Skills**: Upon completing the study program, students will be able to: • develop the ability to communicate in written form through the final exam and in oral form through in-class presentations and debates; • use the notions of Industry Dynamics; • foster the development relational skills in international and interdisciplinary settings **Learning skills**: Upon successful completion of this course, students will be able to: • build a toolbox in order to understand dynamics of firms and industries and the forces that shape them; • use the acquired knowledge to access to prominent job positions within data- driven companies and institutions and/or to access to further advanced learning programs such as PhD or Master in Economics and Management
Pre-requisites	Knowledge of basic Microeconomics and Industrial Organization is useful for the course learning.
Course content	The following topics will be analyzed: • the entry and exit of firms in the market; • the process of firm growth and its determinants; • the relationships among firm dynamics, firm productivity and aggregate productivity growth; • the role of ICTs for industrial evolution, productivity and economic growth; • the process through which industries grow old and the characteristics of the firms at different stages of an industry's life cycle.
Reference Books	Slides, materials and research papers will be listed and made available on the e-learning platform.
Teaching Methods	The course calls for 36 hours. Lectures are of two types: (i) traditional lectures where the lecturer presents a Topic in its main theoretical and empirical features; (ii) practical classes in which students' involvement is more relevant and it is "moderated" via individual/group presentations (20-25 minutes) on scientific papers and reports written by international institutions (such as the European Commission, OECD, World Bank,...).
Assessment	• 50% of the final mark will be assigned by in-class individual/group presentations which will take place during practical classes; • the other 50% will be based on a written final made up of maximum of four open-ended questions. Questions will be on: (i) enunciating and describing the theoretical and empirical frameworks analyzed in class; (ii) making comments on the results shown in empirical works

	through the lens of the concepts dealt with in class; (iii) solving some numerical exercises similar to those solved during the traditional lectures. • Students have to get at least a sufficient grade (18/30) at the written final to pass the exam.