

Module Title: INFORMATION ECONOMICS

- **Type of Module:**

ΓΕ0031	Elective Stream Module
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- **Level of Module**

Postgraduate

- **Year of Study**

MASTER'S

- **Semester**

Spring semester 3 rd period
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- **Number of credits allocated**

3

- **Name of lecturer / lecturers : N. Nikitakos - T. Lilas**

- **Description:**

Information Economics introduces and explains the economic concepts in the evolving network economy. While technology changes rapidly, understanding economic laws and their relevance to information goods is critical for successful competitive strategies. Methods are presented in order to utilize the economic principles of information networks and form practical business strategies and make intelligent decisions about information assets. Ways to reveal the underlying economic forces that determine success and failure in the network economy are provided. Through case studies and explanations of key economic concepts the following issues are studied: (a) differentiation of products and prices, (b) rights management, (c) lock-in and switching costs, (d) dynamics of positive feedback, (e) information policy. Information Economics provides deeper understanding of the fundamental forces in network and information economy.

- **Prerequisites:**

N/A

Module Contents (Syllabus):

The course contents include the following subjects:

- value-maximizing pricing strategies
- managing product lines of information goods
- managing intellectual property rights
- strategic implications of lock-in and switching costs
- dynamics of positive feedback
- compatibility choices and standardization efforts
- government policy and regulations exploitation

Language of instruction / Γλώσσα διδασκαλίας

Greek - English

Name and contact info of lecturer / Στοιχεία διδάσκοντα

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Expected learning outcomes / Μαθησιακοί στόχοι

AIMS OF THE COURSE

Information Economics introduces and explains the economic concepts in the evolving network economy. The aims of the course are summarized to the following: to capture the value created by information-based products, to understand Internet and its place in the history of economies and markets, to understand economic laws and their relevance to information goods in order to build successful competitive strategies in the emerging information marketplace.

LEARNING OUTCOMES

At the end of lectures students should be able:

- to understand the economic principles of information and networks,
- to form practical business strategies in network economy,
- to understand the strategic implications of the fundamental economic forces shaping the network economy.

Mode of delivery and teaching methods / Είδος μαθήματος και διδακτική μέθοδος

- Lectures supported by presentations and other audiovisual material (slides - educational videos),
- Presentations of case studies case studies, historical real-world examples, and strategic analysis to show businesses how they can grow and prosper in such environments.

Compulsory & recommended reading / Υποχρεωτική & Συνιστώμενη βιβλιογραφία

- Information Rules, A Strategic Guide to the Network Economy, Carl Shapiro and Hal R. Varian,
- Throughout the course additional journal publications are provided for further study,
- Economic models suitable for advanced students are provided in electronic pdf files,
- Slides related to the courses, are published in the website of the Department at the educational section (courses).

Assessment methods & criteria / Μέθοδος & κριτήρια αξιολόγησης

Final Examination 60%, final project 40%.
