Topics in Applied Economics VI: Economics of Information

2017-2018 Academic Year
Master of Research in Economics, Finance and Management

1. Description of the subject

- Topics in Applied Economics VI
- Total credits: 3 ECTS
- Code: 32091
- Workload: 75 hours
- Term: 3rd
- Type of subject: Optative
- Department of Economics and Business
- Teaching team: Maria Petrova / Ruben Enikolopov
2. Teaching guide

**Introduction**

In recent years, there has been a growth of papers using applied empirical methods in study different aspects of information economics, such as transparency, information and mass media, Internet and social media. The purpose of this course is to introduce basic concepts from this quickly growing literature. The main focus will be on the study of research approaches used in recent top papers in the area. This class is designed for students interested in doing research in political economy, mass media economics, Internet economics, and related fields.

The class will focus on economics of mass media, media and accountability, economics of transparency, and the growing literature on the economics of Internet and social media.

The course will focus on empirical research, though some theoretical models will be included as well.

This is PhD level class.

All MRes students are allowed to take this class. For Master in Economics students, we ask for Econometric Methods II class to be taken, and for GPA to be not less than 7.0.

**Contents**

**Media, transparency, and accountability**


**Media bias**

• Qin, Bei, Yanhui Wu, and David Strömberg (2014) "Determinants of Media Capture in China," Working paper

**Media capture**

Media effects


Limits of propaganda


Information and Social Networks


Broadband penetration effects

- Campante, F., R. Durante, and F. Sobbrio “Politics 2.0: The Multifaceted Effect of Broadband Internet on Political Participation,” (2016) working paper

Effects of Social Media

• Enikolopov, R., M. Petrova and K. Sonin “Social Media and Corruption,” (2016) working paper

Social Effects of Mass Media

• DellaVigna, Stefano and Eliana La Ferrara (2015) “Economic and Social Impacts of the Media”
Teaching methodology

Approach and general organization of the subject

The course will be based on the discussion of the relevant research papers. There will be two weekly lectures and no seminars, but the student will be required to spend substantial amount of time reading the required papers outside the classroom.

Assessment

Assessment system

The grade will be a combination of active class participation and attendance, weekly referee reports, and the final short research paper.

Grading system

The weight in the final grade:
- referee reports – 45%
- class participation – 5%
- research paper – 50%
### 3. Programme of activities

- Description of the subject: Topics in Applied Economics VI
- Total credits: 3 ECTS
- Total number of hours: 20
- Estimated time spent on the subject: 60
  - In the classroom: 20
  - Outside the classroom: XXX

#### Weekly timetable of learning and assessment activities

<table>
<thead>
<tr>
<th>Week (dates)</th>
<th>Work in the classroom (plenary, seminar, practical, etc.)</th>
<th>Estimate time</th>
<th>Activities outside the classroom (time studying, preparing activities, etc.)</th>
<th>Estimated time</th>
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<tbody>
<tr>
<td>1st week</td>
<td>Why study information? Introduction. Examples.</td>
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<td>Historical newspapers and media economics</td>
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<td>2nd week</td>
<td>Theoretical models of media bias</td>
<td>2</td>
<td>Referee Report</td>
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<td></td>
<td>Empirical measures of media bias</td>
<td>2</td>
<td>Brainstorming topics of term papers.</td>
<td>1</td>
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<td>3rd week</td>
<td>Media effects.</td>
<td>2</td>
<td>Referee Report</td>
<td>5</td>
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<td>Broadband penetration effects</td>
<td>2</td>
<td>Developing topics of term papers.</td>
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<td>4th week</td>
<td>Social media effects.</td>
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<td>Referee Report</td>
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<td>Information and Social Networks</td>
<td>2</td>
<td>Preliminary results on term paper projects</td>
<td>3</td>
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<td>5th week</td>
<td>Social impact of mass media</td>
<td>2</td>
<td>Referee Report</td>
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<td>Student presentations of the term paper projects.</td>
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<td>Preparing presentation</td>
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<td>6th week</td>
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