

# COURSE DETAIL

## ECONOMICS OF REGULATION

**Country**

United Kingdom - England

**Host Institution**

University College London

**Program(s)**

University College London

**UCEAP Course Level**

Upper Division

**UCEAP Subject Area(s)**

Economics

**UCEAP Course Number**

121

**UCEAP Course Suffix****UCEAP Official Title**

ECONOMICS OF REGULATION

**UCEAP Transcript Title**

ECON OF REGULATION

**UCEAP Quarter Units**

6.00

**UCEAP Semester Units**

4.00

## Course Description

The course provides a foundation in the economics of regulation, both in relation to theory and in the development of government policy. Regulation economics involves looking at why we regulate some firms and not others and considering how to design effective regulatory constraints when needed. This course combines the economic theory of regulation with examples from Great Britain of how regulatory frameworks work in practice. It identifies the objectives of regulation and consider how a regulator might reach these with perfect information, and analyzes implications of ownership. It also discusses regulatory options when there is asymmetric information. The course critically assesses two core models of price regulation – rate of return, and price caps (RPI-X). It examines how regulators have developed price caps over time to encourage cost efficiency, innovation, investment and output delivery.

### Language(s) of Instruction

English

### Host Institution Course Number

ECON0051

### Host Institution Course Title

ECONOMICS OF REGULATION

### Host Institution Campus

University College London

### Host Institution Faculty

### Host Institution Degree

### Host Institution Department

Department of Economics

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