ECONOMICS 535
Guidelines for Reading Assignments and Class Discussions

Relevant Market

1). Outline the alternative approaches to determine the relevant market, and their strengths and weaknesses. Industrial organization texts by Scherer, Greer, Tirole, etc. can also be consulted.

2). Where do "strategic groups" fit in relevant market determination? Where do they fit in a corporate economist's approach to analysis of competitors, recommending business strategy, etc.?

Structure -- Performance

1). Outline a speech on:
   a). the structural changes in the U.S. and Western Europe food systems which have been occurring (or are imminent), that might threaten the competitive performance of the industry, and
   b). your assessment of current food system competitive structure. Which industries might warrant intensive analysis in the future?

2). What quantitative measures of market concentration are useful in industrial organization and antitrust analyses? The strengths and weaknesses of each?

3). Analyze the key issues in the Sunkist case and the strengths and weaknesses of the analysis done by economists. How would these change if Sunkist was not a cooperative?

4). Critique Cotterill's paper. Consider any implications for food retailing elsewhere, or for research methods in the future.

Biotechnology

1). What are the most important impacts on the competitive market structure of the food production and marketing system that are likely because of biotechnology?

2). How would you estimate the impacts of the most important biotechnology innovation likely to emerge?
Subsector/Industry Analysis

1). Describe the industry competitive structure and subsector analysis approaches, and their primary advantages and disadvantages and potential contribution in agricultural marketing system research.

Market Performance

1). Develop a detailed list of alternative market performance measures, and their pros and cons in agricultural marketing applications.

2). Critique the Parker/Connor methodological approach.

3). What is the usefulness of the farm-retail price spread?

4). How would you assess the global competitiveness of an industry?

Vertical Coordination and Pricing Systems

1). Identify each type of vertical coordination and pricing system used in the food and agr sector, markets where it's used, its advantages, disadvantages, and performance implications, and research issues associated with each system. How will the food system be coordinated in the future? By whom?

Legal economics

1). What are the issues and analytical approaches used? What are the strengths and weaknesses of the analyses done? What should have been done to answer the key questions?

Generic Advertising

1). What are the issues, pro and con arguments regarding generic advertising of agricultural products?

2). What are the research approaches which have been used in analyzing the impact of generic advertising? What are their advantages? Disadvantages? Empirical results? Do farmer check off programs and generic advertising pay off?

Futures and Options Markets
1). What are the theoretical market and firm performance implications of the introduction of futures and options markets?

2). How should you determine the most appropriate risk management tactics and position for a firm?

3). What are the primary regulatory issues and problems associated with futures and options markets? How can economic research contribute?

Marketing Orders and Agreements

1). What are the basic economic tools or mechanisms employed in marketing orders and agreements or marketing boards? What are the differences in the U.S., Canada, LDC’s?

2) What are they supposed to accomplish? How?

3) Do they affect industry performance? How?

Marketing Research in Less Developed Countries

1). What are the primary marketing system problems and issues warranting economic research in less developed countries?

2). What research methods or techniques are potentially most useful in LDC settings, and how and why does that differ from developed country marketing research methods?

Marketing Issues in Transitional Centrally Planned Economies

1). What are the primary problems and marketing education needs of market participants and policy makers in these transitional economies?

2). What insights from market research and analysis in developed agricultural marketing systems can be useful to these countries in restructuring their food and agricultural system?