



## Course and Examination Fact Sheet: Autumn Semester 2013

### 7,786: Media Economics

ECTS credits: 3

#### Overview examination/s

(binding regulations see below)

Central - Written examination (70%, 60 mins.)

Decentral - Group examination paper (30%)

#### Attached courses

Timetable -- Language -- Lecturer

[7,786.1.00 Media Economics](#) -- English -- [Benesch Christine](#)

#### Course information

##### Course prerequisites

Good knowledge in microeconomics and empirical methods.

##### Course content

Recently, traditional media industries have come under economic pressure. This development has attracted worries not only with regard to the structure and scope of media industries and media markets but also with respect to the functioning of democracy.

In this course, we will analyze the peculiarities of media markets and the role of media in politics and other parts of the society from an economic perspective. The course will cover basic media economic concepts as well as go into the political economy of the media. Lectures will be based on recent economic research and, both, theoretical models and empirical studies will be discussed. The discussions will not only cover the results of the studies but focus on methodological aspects as well.

Topics include the following:

Topic 1: Media industries and markets

- Information as a good
- Media markets as two-sided markets
- Preference externalities in media markets
- Public versus private provision of news

Topic 2: Media bias: sources and effects

- Political capture of the media
- Advertising bias
- Ideological media bias: supply and demand side explanations
- Persuasion

Topic 3: Media, electoral competition and policy

- Effects of media diffusion on voter turnout
- Media coverage, politicians' behavior and political selection
- Media effects on public good provision

Topic 4: Media and the corporate sector

- Media effects in financial markets
- Corporate governance role of the media

Topic 5: The Internet and the market for news

- Effects of online advertising on news media
- Online news aggregation and news production
- Internet and extremism

##### Course structure

Lecture (10 sessions) and self-study (2 sessions).

Scientific discussions form an integral part of the course. Students are expected to read the compulsory literature in advance and to actively participate in class.



Contextual Studies are considered part of **Contact Learning**; thus, taking part properly implies **regular attendance**. It is the students' own responsibility to ensure that there is **no timetable clash** between the courses they have chosen.

## Course literature

The course will be based on recent theoretical and empirical research in media economics. Compulsory literature for each topic will be assigned in class. Slides will cover the main points discussed. The materials will be provided on StudyNet

Introductory literature / reference:

Hamilton, James T. (2004). *All the News That's Fit to Sell. How the Market Transforms Information into News*. Princeton, NJ: Princeton University Press.

Prat, Andrea and David Stromberg (2011). *The Political Economy of Mass Media*. Working Paper, London School of Economics and Stockholm University.

Economist (2011). *A Special Report on the News Industry*. *The Economist*, July 9, 2011.

## Additional course information

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## Examination information

### Examination part/s

#### 1. Examination part (1/2)

##### Examination time and form

Central - Written examination (70%, 60 mins.)

##### Remark

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##### Examination-aid rule

Extended Closed Book

The use of aids is limited; any additional aids permitted are **exhaustively** listed under "Supplementary aids". Basically, the following is applicable:

- At such examinations, all the pocket calculators of the Texas Instruments **TI-30** series and bilingual dictionaries without hand-written notes are admissible. Any other pocket calculator models and any electronic dictionaries are inadmissible.
- In addition, any type of communication, as well as any electronic devices that can be programmed and are capable of communication such as notebooks, tablets, PDAs, mobile telephones and others, are inadmissible.
- Students are themselves responsible for the procurement of examination aids.

##### Supplementary aids

None

##### Examination languages

Question language: English

Answer language: English

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#### 2. Examination part (2/2)

##### Examination time and form

Decentral - Group examination paper (30%)

##### Remark

Midterm assignment

##### Examination-aid rule

Term papers

- Term papers must be written without anyone else's help and in accordance with the known quotation standards, and they must contain a declaration of authorship.
- The documentation of sources (quotations, bibliography) has to be done throughout and consistently in accordance with the APA or MLA standards. The indications of the sources of information taken over verbatim or in paraphrase (quotations) must be integrated into the text in accordance with the precepts of the applicable quotation standard, while informative and bibliographical notes must be added as footnotes (recommendations and standards can be found, for example, in METZGER, C. (2010), *Lern- und Arbeitsstrategien* (11. Aufl.). Aarau: Sauerländer).
- For any work written at the HSG, the indication of the page numbers both according to the MLA and the APA standard is never optional.
- Where there are no page numbers in sources, precise references must be provided in a different way: titles of chapters or sections, section numbers, acts, scenes, verses, etc.



- For papers in law, the legal standard is recommended (by way of example, cf. FORSTMOSER, P., OGOREK R. und VOGT H. (2008, Juristisches Arbeiten: Eine Anleitung für Studierende (4. Auflage), Zürich: Schulthess, or the recommendations of the Law School).

## Supplementary aids

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## Examination languages

Question language: English

Answer language: English

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## Examination content

The written exam will cover topics 1 to 5 according to course content (including content of compulsory literature, slides, class discussions, and self-study sessions).

The detailed assignment for the group examination paper will be announced in class.

## Examination relevant literature

- Compulsory literature specified in the syllabus
- Slides

Additional literature mentioned in the syllabus is only covered on the exam to the extent discussed in class.  
The materials will be provided on StudyNet until 20.12.2013, 23:59.

## Please note

We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc.

When will the fact sheets become binding?

- Information about courses and examination time (central/decentral and grading form): from the start of the bidding process on 22 August 2013
- Information about decentral examinations (examination-aid rule, examination content, examination relevant literature): after the 4th semester week on 14 October 2013
- Information about central examinations (examination-aid rule, examination content, examination relevant literature): from the start of the enrolment period for the examinations on 4 November 2013

Please look at the fact sheet once more after these deadlines have expired.