



UNIVERSITY
OF
JOHANNESBURG

CCRED

**CENTRE FOR COMPETITION,
REGULATION AND
ECONOMIC DEVELOPMENT**

MCom in Competition and Economic Regulation is now offered online Applications open until 31 October 2021

The University of Johannesburg is proud to offer the Master of Commerce qualification in Competition and Economic Regulation in 2022 for the fifth year running. The qualification was developed following the identification of a critical gap in skills in the field on the continent. This programme is one of the first specialist master's degrees in competition and economic regulation to be offered in Africa. The purpose of this qualification is to equip students with the knowledge and skills required to undertake rigorous economic analysis in competition and regulatory matters, contributing to the sub-field of applied economics.

The modules will be taught online allowing part-time students from the continent to attend classes. The degree is taught by a team of leading international and local academics, as well as experienced practitioners.

Applications for 2022 are now open and we cordially invite you to apply for the programme before 31 October 2021. For detailed information regarding the qualification, teaching schedule and lecturers, see the attached brochure or contact Dr Reena das Nair on reenadn@uj.ac.za.

**The Future
Reimagined**

MCOM COMPETITION AND ECONOMIC REGULATION

Programme Information and Application 2021 for 2022

BRIEF DESCRIPTION OF PROGRAMME

As the first masters' degree in this field to be offered in Africa, this programme will equip students with the specialist knowledge and skills required to undertake rigorous economic analysis in competition and regulatory matters.

Successful students will be able to use these skills to analyse firm behaviour in competition cases and matters of economic regulation for the relevant public authorities and for private parties. The competition cases include mergers, abuse of dominance and cartel/collusion cases across a wide range of industries. Economic regulation matters include types of price regulation, tariff setting, licencing, entry and access requirements, auctions, investments and incentives in regulated industries such as telecommunications, banking, energy and transportation, which have far-reaching economic implications.

Students will put into practice theoretical economic principles related to competition and regulatory economics and undertake research in these areas. Students will be able to evaluate the potential harm of anticompetitive behaviour and weigh it against efficiencies, as well as analyse the role of competition and regulation in economic development. A key focus is placed on the implications of climate change for economic regulation and competition. This includes a review of questions in energy, transport and food markets and the challenges for the transitions required.

Taught by a unique combination of academics and practitioners with on-the-ground experience, each module will be taught through lectures (including guest lectures), seminars, student presentations on analyses of actual cases and interactive hypothetical exercises based on competition and regulatory matters.

ADMISSION REQUIREMENTS

A potential student must be in possession of:

- An Honours degree in Economics at new NQF Level 8/old NQF level 7; or
- An Honours Degree or equivalent qualification in Arts, Business, Commerce, Management or Science at new NQF level 8 / NQF level 7, majoring in Economics; or
- A recognised equivalent international qualification (equivalence certified by the South African Qualifications Authority (SAQA), where applicable).

- Selection is based on academic merit and the availability of places and hence, may entail the use of additional criteria/requirements; and
- Final admission requirements will, from time to time, be adjusted by the department/faculty to account for any University/national higher education requirements or amendments.

DURATION OF PROGRAMME

Minimum 1 year (Full Time);
Maximum 2 years (Part Time)

VENUES

Lectures are online via Zoom. Any face-to-face special sessions will be at the Centre for Competition, Regulation and Economic Development (CCRED), 6 Sturdee Ave, Rosebank.

CONTACT DETAILS

Dr Reena das Nair, reenadn@uj.ac.za
Ntombi Tshabalala, ntombit@uj.ac.za

FUNDING FOR POSTGRADUATE STUDIES

<https://www.uj.ac.za/postgraduate-school/Pages/Funding-for-Postgraduate-Studies.aspx>

PROGRAMME SCHEDULE

FIRST SEMESTER MODULES	NEW NQF CREDITS
Microeconomic Issues in Competition and Economic Regulation	20
Macroeconomic Issues in Competition and Economic Regulation	20
Financial Analysis for Competition and Economic Regulation	10
Minor Dissertation: Competition and Economic Regulation	45
SECOND SEMESTER MODULES	
Advanced Economics of Competition & Regulation	20
Research Methods for analysis of Competition and Economic Regulation	10
Quantitative Methods and Econometrics for application in Competition and Economic Regulation	10
Minor Dissertation: Competition and Economic Regulation	45
TOTAL	180



- Full-time students must register for all modules offered in each semester. Part-time students must register for a minimum of 50 credits in year 1 of study (semesters 1 and 2). Part-time students can only register for the Minor Dissertation in year 2 of study (semesters 1 and 2).
- To complete the qualification, ALL students need to obtain the full 180 credits offered.

WHO WILL BENEFIT FROM THE PROGRAMME?

- Researchers and practitioners at competition authorities and economic regulators looking for advanced techniques and tools.
- Economic consultants seeking in-depth training in competition and economic regulation.
- Workforce professionals seeking in-depth training in competition and economic regulation.
- Students with a background in Economics or Business with a strong interest in microeconomics.
- Aspiring PhD students looking for a rigorous economic masters' program in Competition Policy and Market Regulation.

CAREER OPPORTUNITIES

- Competition authorities and economic regulators on the continent and internationally
- Economic consultancies
- Government departments
- Research centres and institutes
- The Private sector

ONLINE APPLICATIONS

<https://www.uj.ac.za/studyatUJ/sec/Pages/Academic%20Application.aspx>

APPLICATION DEADLINE:

31 October 2021



MODULE OVERVIEW

Microeconomic Issues in Competition and Economic Regulation

This module deals with applied microeconomic issues of particular relevance to developing economies, with a strong focus on how economic principles are applied in practice. It equips students with the specialist knowledge and skills required to understand relevant features of African economies, including industrial structure and barriers to entry, and the economic implications of patterns of industrial organisation. Students will cover the core theories of industrial organisation, alternative perspectives on industrial and trade policy, and regional value chains. The module introduces economic regulation and competition economics, highlighting core principles and key concepts as well as the interface between the two. It includes the appropriate tests, evidence and assessment needed to analyse specific competition matters. It also offers an introduction to game theory. This module further engages with the implications of climate change for economic regulation and competition in energy, transport and food markets.

The module is taught by Prof Simon Roberts, Dr Witness Simbanegavi, Dr Reena das Nair, Dr Laurence Wilse-Samson, Ms Sha'ista Goga and Mr Gaylor Montmasson-Clair

Macroeconomic Issues in Competition and Economic Regulation

This module deals with macroeconomic policy economic development challenges with a particular focus on the different schools of thought, the policy debates, and the relationship with investment, infrastructure development and regulation of financial services and other network industries. The course will consider fiscal and monetary policy challenges through different theoretical perspectives and country experiences, with a focus on South Africa. The module unpacks issues of infrastructure development as a central element of growth in the context of small developing economies, the relationships with key sectors of energy, telecomms and transport, as well as issues of financialisation, financial sector regulation, and climate change.

The module is taught by Dr Seeraj Mohamed and Mr Tapera Muzata, in addition to guest lecturers.

Financial Analysis for Competition and Economic Regulation

Tools derived from the fields of accounting and finance play a critical role in the determination of regulated tariffs and tests of excessive pricing. It is therefore essential for those intending to develop a professional career in areas related to economic regulation and competition to understand the



foundations of these fields of study and how those foundations are applied in practice. This module focuses on methods drawn from the fields of accounting and finance commonly applied in the determination of regulated tariffs and the assessment of prices. The course leans towards practical case studies and exercises similar to those that a regulator or competition authority would undertake.

The module is taught by Mr Thabiso Madiba, Mr Anthony Felet and Mr Nicholas Nhundu.

Quantitative Methods and Econometrics for application in Competition and Economic Regulation

This module provides students with the specialist tools to conduct quantitative economic assessments relevant to competition cases and regulatory matters. It covers key techniques to empirically characterise markets, with data-driven examples from some specific industries in South Africa and internationally. Different techniques for quantitative assessment of competition issues and regulatory matters, such as in defining markets, is covered. This includes estimating demand functions, the identification of market power, merger simulations, impact assessments and cartel screening. The course combines lectures and hands-on sessions using data sets in STATA. Key principles and tests taught during the lectures will be reinforced through the exercises using data from academic studies.

The module is taught by Prof Lukasz Grzybowski and Dr Ryan Hawthorne.

Advanced Economics of Competition and Regulation

This module provides the specialist knowledge and skills required to undertake rigorous economic analysis in competition and regulatory matters. It equips students to analyse firm behaviour, putting into practice theoretical economic principles related to competition and regulatory economics. It covers the latest developments in economic theory and their application to analysis of competition cases, with case examples from international jurisdictions. Students will be exposed to real-world competition cases in mergers, collusion and abuse of dominance, as well as to regulatory matters in specific industries such as energy, telecommunications and banking. Current debates and cases on competition and regulation issues in digital platforms, e-commerce, two sided markets and big data will be covered. The module will draw from key cases in southern Africa, as well as precedent-setting cases from around the world. The lectures will be complemented by in-depth case study exercises.

The module is taught by Prof Simon Roberts, Prof Chiara Fumagalli and Dr Reena das Nair, in addition to guest lecturers.



Research Methods for Analysis of Competition & Regulation

This module provides students with the tools and skills to effectively and independently plan a minor dissertation incorporating quantitative and qualitative research methodologies specific to the assessment of competition and economic regulatory matters. Students will learn to critically develop an appropriate and coherent research proposal and minor dissertation in the assessment of competition and economic regulatory matters. They will learn to demonstrate the application of research methodology and principles, and related activities, to conduct independent research as part of their dissertation.

The module is taught by Prof Simon Roberts and Dr Laurence Wilse-Samson.

LECTURER PROFILES



Professor Simon Roberts is a professor at the University of Johannesburg, in the School of Economics and an economics director at the UK's Competition and Markets Authority. He is also a lead researcher at the Centre for Competition, Regulation and Economic Development (CCRED) at the University of Johannesburg. He held the position of Chief Economist and Manager of the Policy & Research Division at the Competition Commission South Africa from November 2006 to December 2012. Simon has advised extensively on competition matters over the past 20 years including for competition authorities across the African continent.



Professor Lukasz Grzybowski is based at School of Economics at the University of Cape Town. His research is focused on microeconomics and industrial organization with a specific focus on network industries, telecommunications, Internet and digital markets. He acts as an Editor in Chief of Review of Network Economics. He has previously worked and consulted with international and South African institutions, including the UK Competition Commission, European Commission and the Competition Commission of South Africa.



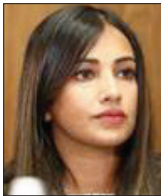
Dr Witness Simbanegavi is a lead economist at the South African Reserve Bank. Prior to the Reserve Bank, Witness was a Knowledge Manager at the INCLUDE Secretariat. He was also the Director of Research at the African Economic Research Consortium (AERC). Prior to joining AERC, Witness was Chief Director of the Microeconomic Policy and Analysis Unit of the Economic Policy Division at the South African National Treasury, where he was also a member of the National Treasury Senior Management Service. Before then, Witness was a Lecturer and Senior Lecturer at the School of Economics at the University of Cape Town. He has also taught at the universities of Pretoria and Witwatersrand.



Professor Chiara Fumagalli is the Avv. Giovanni Agnelli endowed Associate Professor in Economics at the University of Bocconi. Chiara has taught at a number of leading universities as well as on the Barcelona Graduate School of Economics Intensive Course on Competition Economics. She published a book in 2018, 'Exclusionary Practices – The Economics of Monopolisation and Abuse of Dominance' (with M. Motta and C. Calcagno), Cambridge University Press. The book develops a general analytical framework to identify clear and workable criteria that can guide antitrust agencies in analysing exclusionary practices and is a key text for this MCom programme.



Dr Seeraj Mohamed has worked on economic and industrial development and policy since the 1990s. He is Deputy Director for Economics in the Parliamentary Budget Office. He was Associate Professor in the Department of Economics at the University of the Western Cape from 2015 to 2016. He was Director of the Corporate Strategy and Industrial Development Research Programme at Wits University from 2006 to 2014 and Special Advisor to the South African Minister of Trade and Industry from 2009 to 2014. Seeraj has worked on industrial development, macroeconomics and finance and is interested in the interaction of these economic spheres.



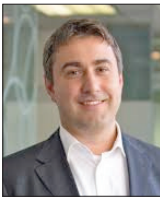
Dr Reena das Nair is a Senior Researcher at the Centre for Competition, Regulation and Economic Development (CCRED) and Senior Lecturer at the University of Johannesburg. Reena is also the Programme Coordinator for this degree. Reena has worked for specialist economic consultancy Acacia Economics offering expertise in competition and regulatory economics. Prior to joining CCRED, Reena was Programme Manager: Industrial Policy at Trade and Industrial Policy Strategies (TIPS), a not-for-profit research organisation undertaking research for policy makers. Before TIPS, she worked as Principal Economist at the Competition Commission of South Africa. She has extensive experience in undertaking investigations and economic analysis in mergers, abuse of dominance and cartel cases, including conducting expert economic analysis for cases before the Competition Tribunal and Appeal Court.



Dr Laurence Wilse-Samson is a Senior Manager, Policy Research at Bird, a technology company in the United States. Dr Wilse-Samson was previously an Associate at Cornerstone Research in New York where he provides financial and economic analysis for antitrust and commercial litigation matters, supporting experts in preparing for deposition and trial testimony. He has worked as Research Assistant to Joseph Stiglitz at Columbia University. He has been a consultant in the UK working on EC Competition matters and at the UN Conference on Trade and Development in the Competition and Consumer Policies Programme advising on developing country competition policy.



Dr Thando Vilakazi is Executive Director of the Centre for Competition, Regulation and Economic Development (CCRED) at the University of Johannesburg, specialising in academic research, teaching and advice on competition policy and industrial development. He currently also serves as a part-time member of the Competition Tribunal of South Africa. Thando previously worked as an economist at the Competition Commission of South Africa, and has led research and provided teaching and advisory services across various economic sectors for competition authorities, regulators, government departments, international universities, NGOs, and private enterprises in South Africa and various African countries. His research interests include barriers to entry and economic participation, regional integration, competition policy and inclusive growth, and industrial development.



Mr Anthony Felet is a regulatory financial specialist who has worked for competition and economic regulators in the UK, as well as for economics consultancies in both Africa and India. His work focuses on these key areas: the assessment of allegations of excessive pricing, predatory pricing and margin squeeze and the development of price controls for economic regulators and utility companies. Anthony has worked for the UK Competition Commission as a financial analyst and was the Deputy Director of Regulatory Finance at the UK Postal Regulator. In South Africa, he has conducted two reviews of Eskom's electricity tariff proposals. He has also acted on behalf of the Competition Commission in an excessive-pricing case against the incumbent telecoms operator, Telkom.



Mr Thabiso Madiba qualified as a Chartered Accountant in 2006 after completing his articles at Ernst & Young in the industrial products division. In April 2007, moved to the University of Johannesburg where he lectures Finance 2 and Finance 3 to the Chartered Accounting stream undergraduate students. Thabiso also lectures the Thuthuka CA board course. In 2010, Thabiso is also involved in financial and tax consulting for small and medium enterprises. Thabiso is a registered Auditor and also a registered SAICA assessor. Thabiso has had extensive training experience. He has trained through ATCOR at the Auditor General where he facilitated Pastel, taxation and accounting simulations. Thabiso is also a registered SAICA assessing where he assesses CA trainees of their competence at National Treasury. Thabiso is also a non-executive director of the Peermont Group Eastern Free State, Nal'ibali and the Trevor Noah Foundation.





Ms Sha'ista Goga is an economist focused on competition, economic regulation and healthcare. She is a director at Acacia Economics. Sha'ista has provided regulatory advice to key stakeholders in the healthcare, energy and broadcasting sectors, and has provided analysis and advice to clients on mergers and prohibited practices cases appearing before both South African and Indian competition authorities. Sha'ista has research and consulting experience within both the corporate and non-profit sectors. Sha'ista has a special interest in healthcare and has worked on research and advisory projects related to both public and private healthcare within a consulting and NGO environment.



Dr Ryan Hawthorne is an economist specializing in competition and economic regulation. He is a co-founding Director of Acacia Economics. Ryan has extensive experience in the economics of regulation and competition including leading the economic analysis for major competition cases for the Competition Commission of South Africa. Prior to his current positions, Ryan worked at Neotel in a number of capacities including leading projects on expanding broadband networks. Before working at Neotel, he was a senior economist at the Competition Commission of South Africa. This followed work as an economic expert on competition cases with the specialist economic consultancy Johannesburg Economics, of which he was a founder.



Mr Tapera Muzata is a Senior Economist at MultiChoice advising the business on various aspects of economic regulation from both sector and competition perspectives. As part of this role, Tapera also advises on business and regulatory strategy issues around pricing and economic modelling. He has worked across the entire MultiChoice Group, across the entire continent, advising the various business units. Tapera has interacted and continues to interact with both sector and competition regulators across the continent. Prior to joining MultiChoice, Tapera worked as a Principal Economist in the Competition Commission South Africa. While in that role he advised the Competition Tribunal South Africa on several matters.



Mr Nicholas Nhundu is a Mandela Rhodes Scholar who currently works for the French Development Bank as a Senior Credit and Investment Analyst where he is largely responsible for credit analysis and deal-making within the South African public banking sector. Previously, Nicholas was a Financial Economist at the Centre for Competition, Regulation and Economic Development (CCRED) where he was instrumental in quantitative and financial analysis for competition and regulation. He has also served at Econet Group's Distributed Power Africa as an associate in the office of the CEO. He is studying towards the Chartered Financial Analyst (CFA) board exams (Level II Candidate).





Mr Gaylor Montmasson-Clair joined TIPS as an Economist in 2011. He is also a Research Fellow at the Centre for Competition, Regulation and Economic Development at the University of Johannesburg. Prior to TIPS, Gaylor was an Economic Attaché at the Department of Economic Affairs for Southern Africa of the Embassy of France in South Africa. He also worked at the Economics and Trade Branch of the United Nations Environment Programme in Geneva, Switzerland. Gaylor has carried extensive research on the transition to a green economy from a developing country perspective, with a focus on policy frameworks, industrial development and energy security.

** There will be additional guest lecturers on the programme. Lecturers may be subject to change.*

