



UNIVERSITY
OF
JOHANNESBURG

CCRED
CENTRE FOR COMPETITION
REGULATION AND
ECONOMIC DEVELOPMENT

MCom in Competition and Economic Regulation

MCom in Competition and Economic Regulation is now offered in a blended learning format (primarily online, with two intensive face-to-face blocks) in 2024

Applications open until 31 October 2023

The University of Johannesburg is proud to offer the Master of Commerce qualification in Competition and Economic Regulation in 2024 for the seventh 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 primarily online, with two intensive face-to-face blocks in Johannesburg in 2024, allowing part-time students and 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 2024 are now open and we cordially invite you to apply for the programme before 31 October 2023. For detailed information regarding the qualification, teaching schedule and lecturers, see the attached brochure or contact **Prof Reena das Nair** on reenadn@uj.ac.za or **Ms Ntombi Tshabalala** on ntombit@uj.ac.za.

**The Future
Reimagined**

MCOM COMPETITION AND ECONOMIC REGULATION

Programme Information and Application 2023 for 2024

Brief Description of Programme

The purpose of this qualification is to equip students with the specialist knowledge and skills required to undertake rigorous economic analysis in competition and regulatory matters, contributing to the sub-field of applied economics.

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.

Admission Requirements

A potential student must be in possession of:

- An Honours degree in Economics at new NQF Level 8; or
- An Honours Degree or equivalent qualification in Arts, Business, Commerce, Management or Science at new NQF level 8, 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 (with students with a minimum of 65% at NQF level 8 given first consideration) and the availability of places and hence, may entail the use of additional criteria/requirements.

Final admission requirements will, from time to time, be adjusted by the department/College to account for any University/national higher education requirements or amendments.

Duration Of Programme

Minimum 1.5 years (Full Time);
Maximum 3 years (Part Time).

Venues

Lectures are primarily online via Zoom. Any face-to-face special sessions will be at the Centre for Competition, Regulation and Economic Development (CCRED), JBS Park, 69 Kingsway Avenue, Auckland Park.

Contact Details

Prof Reena das Nair, reenadn@uj.ac.za
Ms 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

Testimonials

<https://www.competition.org.za/mcom-testimonials>

Online Applications

<https://www.uj.ac.za/admissions-aid/>

Application Deadline

31 October 2023

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 in mergers and coordinated conduct/collusion cases. It also offers an introduction to game theory.

The module is taught by Prof Simon Roberts, Prof Reena das Nair, Dr Thando Vilakazi, Dr Witness Simbanegavi, 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 Dr 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, Prof Dennis Rickert and Dr Melissa Newham.

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, Dr Thando Vilakazi and Prof 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, Prof Reena das Nair, Dr Laurence Wilse-Samson and Dr Thando Vilakazi.

Lecturer Profiles

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



Professor Simon Roberts is a professor of economics at the University of Johannesburg, lead researcher at the Centre for Competition, Regulation and Economic Development (CCRED), and Global Practitioner at the University of Strathclyde. Simon has worked extensively on issues of industrial development, trade, regional and global value chains, competition and economic regulation in Southern and East Africa, advising governments, competition authorities and regulators. From 2021 Simon has been establishing an African Market Observatory housed at CCRED focusing on agri-food markets in the context of climate change. Simon has been an economics director at the UK Competition and Markets Authority (2019 to 2020) and the Chief Economist and Manager of the Policy & Research Division at the Competition Commission of South Africa from 2006 to 2012. Simon has been closely involved in the development of competition regimes across Africa. He has testified as an expert witness in a number of major cases in South Africa. He has edited seven books, a number of journal special issues and published over 90 peer reviewed articles and book chapters.



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.



Prof 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.



Dr 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 CFA charterholder who 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.



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.



Prof Dennis Rickert is an Assistant Professor at the Centre for Industrial Economics (CERNA) at MINES Paris, PSL University. He specialises in the analysis of firm size, market power, competition, and public policies at different levels of supply chains. To that end, he uses so-called “Structural Models of Empirical IO”, which allow causal inference using economic theory, statistics, and big data. He previously taught Industrial Economics at Mines ParisTech as well as Fundamental Economics at ENAC, Toulouse.



Dr Melissa Newham is a Postdoctoral Researcher in the Department of Management, Technology, and Economics at ETH Zürich (CER-ETH). After doctoral studies at KU Leuven, DIW Berlin, Yale University and the University of Virginia, she received her PhD from KU Leuven in 2021. Her research interests include health, industrial economics, applied econometrics, machine learning, and environmental policy. She previously worked as a Lecturer for the Economics of Information at KU Leuven and as a Teaching Assistant at ETH Zürich, the University of Amsterdam and the University of Cape Town.

Here's what current and past students have to say about the Master of Commerce in Competition and Economic Regulation

- *“This is the only Master's degree in Africa that focuses on competition and regulatory economics. Backed by the CCRED, the MCom is presented by reputable lecturers and focuses on current concepts, problems and solutions”*
- *“The academic support received exceeded my expectations, including from the learning material and well-experienced, respected and internationally recognised lecturers.”*
- *“The assessments were very practical and demanding, prompting me to continuously study and research more”*
- *“The academic support is great, relevant material is provided promptly and up-to-date cases are also shared.”*
- *“My favourite aspect of the programme was going real case studies . ”*
- *“The combination of group and individual assignments was very helpful both from the perspective of sharing knowledge but also from building teamwork experience. The assessments in terms of examinations use fair criteria and are comparable to other programmes.”*
- *“The lecturers are very open to discussions with students which I find encouraging. Also, administrative support is good.”*
- *“I really appreciated the group work which was based on real-world scenarios”*