



APPLIES TO ACADEMIC YEAR 2013/2014

ELE 3718 Media Economics

Programme

Elective

Responsible for the course

Mona K Solvoll

Department

Department of Communication - Culture and Languages

Term

According to study plan

ECTS Credits

7,5

Language of instruction

English

Introduction

This course deals with topics related to marketing, market communication, public relations, business and management.

Learning outcome

Acquired Knowledge

Students shall develop a basic understanding of how the media industry is organized, its business practices, operations, content and technology and policy regulation. Furthermore students will acquire an industry- perspective on both traditional media sectors as well as the digital media.

Acquired Skills

Students shall be able to describe and explain the debates between different economic theories on current media issues as well as the major economic changes that have taken place. They shall be able to apply interpretations of research and economic theories in explaining media opportunities and risks for business enterprises as well as regards marketing and public relations.

Reflection

The students shall develop an understanding of the key mechanisms in media economics and in an ethical perspective make a judgement of how these influence the media market and the media output.

Prerequisites

None

Compulsory reading

Books:

Doyle, Gillian. 2013. Understanding media economics. 2. edition. Sage. 232 pages

Articles:

Online articles: Available from databases at the BI library.

Picard, R. 2005: Unique Characteristics and Business Dynamics of Media Products. Journal of Media Business Studies, 2(2), 61-69.9 pages, available from <http://www.jombpagecom/articles/2005224.pdf>

Bakker, Piet. 2002: Free Daily Newspapers – Business models and strategies (8 pages). Available from http://www.newspaperinnovation.com/overview/files/JMM_4_3_Bakker.pdf

Picard, van der Wurff and Piet Bakker (2008): Economic Growth and Advertising Expenditures in different countries, 25 pages, available from <http://www.robertpicard.net/files/econgrowthandadvertising.pdf>

Johnsen, Hallvard og Mona Solvoll. 2007. Demand for television sport. European Sport Management Quarterly. 4:7. 311-335, 24 pages.

Available from databases at the BI library.

Eisenmann et al. (2006): Strategies for two- sided markets, Harvard Business Review, 11 pages.

Other:

Articles/ chapters available as e-books:

Doyle, Gillian. 2002: Media Ownership. Available from <http://site.ebrary.com/lib/bilibrary/home.action> and as

google book http://books.google.com/books/about/Media_ownership.html?id=p8iNIUIAPDMC

- Chapter 2 Media Concentrations and pluralism, page 11-30, 19 pages,
- Chapter 3 Industrial and Economic Policy Aims, page 30- 43, 13 pages

Albarran, Alan B., Chan-Olmsted, Sylvia M. and Wirth, Michael O. 2006. Handbook of media management and economics. Available from

<http://www.dawsonera.com/depp/reader/protected/external/AbstractView/S9781410615589>

- Chapter 14 page 297-324; 17 pages, industry- specific management issues
- Chapter 15 page 325- 345; 20 pages, Issues in market structures
- Chapter. 22 page 493- 523; 30 pages, Issues in political economy and
- Chapter 20 page 445-463; 18 pages, Issues in convergence

Collection of articles in compendium. Handelshøyskolen BI. (144 pages).

Shapiro and Varian.2000: Information Rules - a strategic guide to the Network Economy

- Chapter 3 Versioning Information, page 57-84, 28 pages
- Chapter 7 Networks and Positive Feedback, page 173-225, 53 pages

Caves, Richard E. 2000: Creative Industries: Contracts between Art and Commerce, Harvard University Press

- Introduction, 17 pages

- Chapter 8 The Nurture of Ten-Ton Turkeys, page 136- 145, 10 pages

Gaustad, Terje. 2002: The Problem of Excludability for Media and Entertainment Products in New Electronic Market Channels. Electronic Markets, volume 12, issue 4, 5 pages

Vogel, Harold L. 2011: Entertainment Industry Economics: A Guide for Financial Analysis (7th Edition), Cambridge University Press

- Chapter 1 Economic Perspective, 19 pages
- Chapter 2 Basic Elements, 12 pages

Recommended reading

Books:

Albarran, Alan B. 2010. The media economy. Routledge. 200

Course outline

- Introduction to media economics - key characteristics of the media (*Macro- and microeconomics, the firm, competitive market structures*)
- Public goods versus private goods (*Business models for television (PSB, commercial, Pay per view) and news production (online and print)*)
- Old and new supply chains in media – co-production with customers (*Growth strategies, convergence, expansion and integration, produsage in content-driven media*)
- Economics of media firms - "a market point of view" or "a social policy point of view" (*The advertising industry, public policy and consumer choices*)
- Characteristics of major media sectors (*Television, print and internet*)
- Digital media economics (*Business models, transaction cost theory, windowing, rights*)
- The global media economics – when Mecom came to Norway (*Media ownership, media houses, technological and cultural constrains and opportunities*)

Computer-based tools

No specified computer-based tools are required.

Learning process and workload

Teaching takes place throughout the semester organized as lectures (30 hours) and seminars (15 hours).

The lectures will cover important issues and theories of the field. The seminars will provide an arena for focussed discussion of these issues and theories. Attendance at the seminars is required and students are expected to analyse and present two cases.

Recommended workload in hours:

Activity	Hours
Attending lectures	30
Preparation for lectures	45
Seminars	15
Preparation for seminars with presentations	30
Self-study/reading literature	80
Take-home exam	50
Total recommended use of time	200

Use of hours

30 hours – Lectures

15 hours – Seminars

45 hours – Total

Examination

A 72-hour take home examination concludes the course.

The home examination is given over an assigned topic and can be solved individually or in groups of no more than three students. The home examination accounts for 100% of the course grade.

Examination code(s)

ELE 37181 - 72-hours take-home examination, counts for 100% towards the final grade in ELE 3718 Media Economics, 7.5 credits.

Examination support materials

All support materials are permitted.

Examination support materials at written examinations are specified under exam information in our web-based Student handbook. Please note the use of calculator and dictionary.

<http://www.bi.edu/studenthandbook/examaids>

Re-sit examination

A re-sit will be possible in connection with the next scheduled course.

Additional information

Bachelor of Media Management and Journalism:

JOU 3548 Economic and development in media replaced by ELE 3718 Media Economics