



APPLIES TO ACADEMIC YEAR 2015/2016

ELE 3718 Media Economics

Programme

Elective, Exchange Program

Responsible for the course

Mona K Solvoll

Department

Department of Communication and Culture

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.

Please note

This course has some overlapping issues with the elective courses ELE 3755 Mediasociology and mediaeconomy (7,5 credits), held in Norwegian only. Consequently a combination of these courses can not be approved in a Bachelor's degree.

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 understanding of both traditional media sectors as well as the digital media, focusing on news 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. 2nd ed. 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>

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

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

Collection of articles:

2015. Compendium ELE 3718 Media Economics. Handelshøyskolen BI. (100 pages).

The compendium includes:

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

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 newspapers, music industry, film and publishing*)
- Digital media economics (*Business models, transaction cost theory, windowing, rights*)
- The global media economics (*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 (36 hours).

The lectures will cover important issues and theories of the field.

Recommended workload in hours:

Activity	Hours
Attending lectures	36
Preparation for lectures	72
Self-study/reading literature for exam	92
Total recommended use of time	200

Use of hours

36 hours – Lectures

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.

Support materials at written examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary. <https://at.bi.no/EN/student-information/examination/support-materials>

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.

Please note

This course has some overlapping issues with the elective courses ELE xx13 Mediasociology and mediaeconomy (7,5 credits), only given in Norwegian. Consequently a combination of these courses can not be approved in a Bachelor's degree.