

Senior and junior supervisor research topic application for the IPhD Programme in Regional Development, 2023-24

Name/position of the senior supervisor: Tamás Sebestyén, professor
Highest academic degree : PhD

Name/position of the junior supervisor: Richárd Farkas
Highest academic degree: PhD

Title of the suggested research topic:

Applied and empirical researches in market theory and industrial organization. Investigating market price mechanisms.

The international relevance, importance, and timeliness of the research topic:

The large body of economic literature has been focusing on market prices for decades. These investigations are important from both academic and policy perspectives. Market prices are the most prominent signals of market mechanisms that can be investigated by competition authorities when analyzing unfair pricing behavior and horizontal and vertical mergers. As such, empirical research in industrial organizations is essential for social welfare.

Which UP-FBE research could the PhD candidate join?

TKP research projects, RIERC research projects

Possible research directions:

Cost-pass through analysis, market price analysis and price regulations, horizontal and vertical mergers, entry and exit models.

The supervisor's expertise and experience in the research field

There has been ongoing research on the above-mentioned topics in the Faculty for several years under the leadership of Richárd Farkas. The promising possibilities of the research group and topic are well documented: the research findings are published in the best international journals (D1) without any exception.

The most important publications in the research field over the last five years

- Katalin Erdős – Dániel Kehl – Roland Baczur – Richárd Farkas (2022): When post-merger price effect becomes smoothed over time: A case of a gasoline market merger. *Energy Economics*, 105, 105682.
- Tamás Szóke – Olivér Hortay – Richárd Farkas (2021): Price regulation and supplier margins in the Hungarian electricity markets. *Energy Economics*, 94, 105098.
- Richárd Farkas – Biliana Yontcheva (2019): Price transmission in the presence of a vertically integrated dominant firm: Evidence from the gasoline market. *Energy Policy*, 126, 223-237.