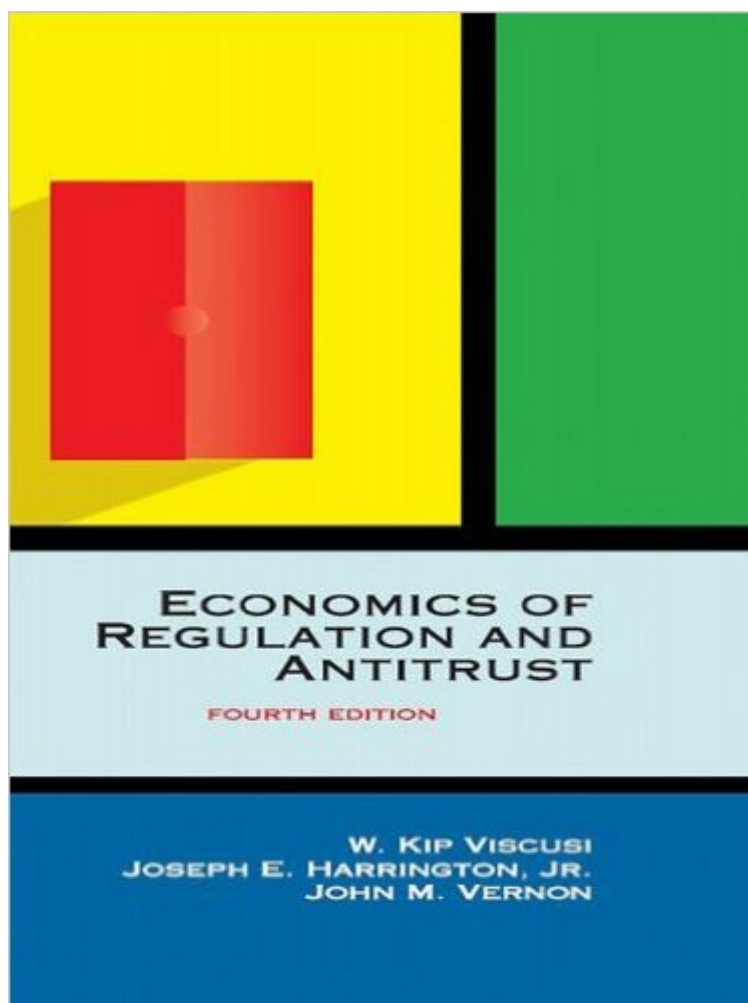


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# Economics Of Regulation And Antitrust (MIT Press)



## Synopsis

This new edition of the leading text on business and government focuses on the insights economic reasoning can provide in analyzing regulatory and antitrust issues. Departing from the traditional emphasis on institutions, *Economics of Regulation and Antitrust* asks how economic theory and empirical analyses can illuminate the character of market operation and the role for government action and brings new developments in theory and empirical methodology to bear on these questions. The fourth edition has been substantially revised and updated throughout, with new material added and extended discussion of many topics. Part I, on antitrust, has been given a major revision to reflect advances in economic theory and recent antitrust cases, including the case against Microsoft and the Supreme Court's Kodak decision. Part II, on economic regulation, updates its treatment of the restructuring and deregulation of the telecommunications and electric power industries, and includes an analysis of what went wrong in the California energy market in 2000 and 2001. Part III, on social regulation, now includes increased discussion of risk-risk analysis and extensive changes to its discussion of environmental regulation. The many case studies included provide students not only pertinent insights for today but also the economic tools to analyze the implications of regulations and antitrust policies in the future. The book is suitable for use in a wide range of courses in business, law, and public policy, for undergraduates as well at the graduate level. The structure of the book allows instructors to combine the chapters in various ways according to their needs. Presentation of more advanced material is self-contained. Each chapter concludes with questions and problems.

## Book Information

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## Customer Reviews

This work provides an excellent overview of the field of regulation from an economic point of view. The primary focus is economic rather than institutional -- as a result it is more appropriate for economists than for legal scholars. Although the book does not require extensive training in economics, it does assume some formal knowledge of basic economic concepts. Since its focus is economic, little time is spent discussing legal cases surrounding many of the regulations compared with, for example, *Law, Business, and Society*, by McAdams, et. al.

Seldom books on economic theory, particularly on regulation and antitrust are as clearly and professionally written as this one. A student of economics and Ph.D. hopeful, I keep this book within my hand reach at all times. *Economics of Regulation and Antitrust* cites numerous antitrust and regulatory cases from American and European history and is thought provoking rather than doctrinal. The graphs are exceptionally easy to read and understand. Particularly well written are chapters on regulation of American transportation. I continue to use this book for my research and highly recommend it to anybody who is seriously interested in understanding the logic behind regulation acts, game theory, and franchise bidding.

Good coverage of main ideas, and does a good job using specific examples to illustrate the concepts. I wish it was more aware of public choice - it often assumes perfection from politicians and bureaucrats, which is the same as assuming they're not human and does a disservice to the topic. It is a big book, and it isn't formatted as well as some texts are, so readability could be better. Graphs and charts are well used, though - not overused and generally not put on separate pages from the corresponding text, so you can refer from the words to the chart without turning the page.

I am half way through teaching a course out of this text and I absolutely love it. The motivating discussions and examples provided to go along with the theoretical material are excellent. As with all undergraduate textbooks, the models are very simplified versions of the ones contained in the

scholarly works discussed. However, this book excels in presenting the models clearly as well as presenting them in an internally consistent way. This makes them much easier to teach as well as learn from.

Economics of Regulation and Antitrust offers a broad conclusion on Regulation and Antitrust policies. The issues are well described and easily to understand. Best suited for graduate students in Economics.

The product had some minor shipping problems but it was not due to the sending but instead because of UPS. The quality was great and had very minor wear and tear. Overall, the book does a phenomenal job at explaining the economics of regulation in the many different sectors throughout time. Would recommend.

The book is very dense in the theme of economic regulation, although I think it should cover market failure and the neoclassical point of view in a more advanced approach.

I need this book for my Masters and it's impossible to follow if you don't put page numbers! needs to do this ASAP.

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