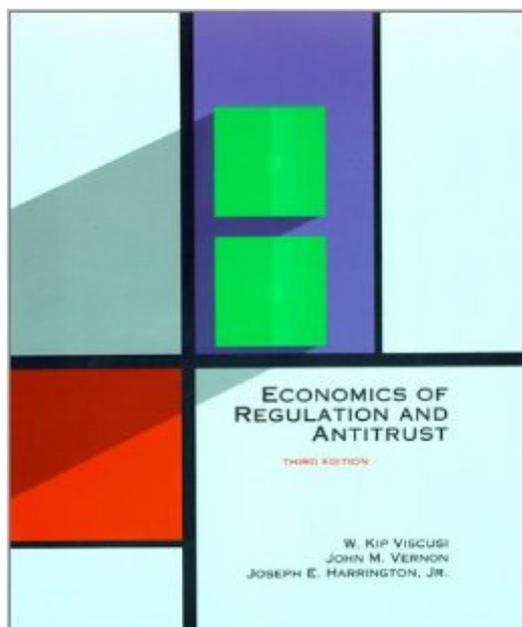


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Economics Of Regulation And Antitrust - 3rd Edition



Synopsis

Departing from the traditional emphasis on institutions, this text emphasizes the use of economic theory and empirical analysis to understand regulatory and antitrust policies. Questions addressed include: What are the market failure rationales for, and appropriate form of, government intervention? What does theory show about competition in the presence of a market failure and the implications of government intervention to correct that failure? What do empirical analyses indicate about our regulatory experience and the direction of future intervention? The third edition addresses many issues that have recently dominated the economic and political landscape. New material reviews the government's case against Microsoft, charges of anticompetitive pricing in NASDAQ and airlines, the blocked Staples-Office Depot merger, and the Telecommunications Act of 1996. This edition also covers the deregulation of the California electric power industry as well as recent deregulatory efforts in bank branching and natural gas transmission. On the social regulatory scene, it covers in detail recent cigarette litigation and the contentious issue of the contingent valuation of natural resource damages, as exemplified in the Exxon Valdez oil spill. New empirical evidence appears throughout the book. Each part of the text can be used separately for a variety of courses including regulation and antitrust in undergraduate institutions, business schools, and schools of public policy, as well as background for doctoral courses. Exercises are included at the end of each chapter.

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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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