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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

Rather than inundate the reader with institutional details that will soon be out of date, this impressive book provides the tools necessary to analyze current and future regulatory and antitrust issues. Its compelling set of contemporary applications should make it appealing to advanced undergraduates and a useful reference for graduate students. (Michael Greenstone, 3M Associate Professor of Economics, MIT) How do Viscusi, Harrington, and Vernon do it? Their book keeps getting better and better. It is only 'natural' that they have a monopoly on teaching students, faculty, and policymakers the economics of regulation and antitrust. (Thomas J. Kniesner, Chair and Krisher Professor, Department of Economics, Syracuse University) This book is by far the most comprehensive and analytically sophisticated treatment of its subject available. The combination of antitrust with government regulation makes the book especially valuable for any course about the effects of government on the private economy. The book manages to convey both contemporary economic theory and current regulatory practice with uncommon lucidity and without burdening the reader with jargon or legalese. (Sam Peltzman, Ralph and Dorothy Keller Distinguished Service Professor of Economics, Emeritus, Graduate School of Business, University of Chicago) --This text refers to an alternate Hardcover edition.

W. Kip Viscusi is the University Distinguished Professor of Law, Economics, and Management at Vanderbilt University. John M. Vernon is Professor of Economics at Duke University.

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.

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.

Great book and subject matter.

A good product

good book.

this book arrived in the condition exactly as it had been represented. the service was very fast. i am very satisfied.

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