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# Industrial Organization: Theory And Applications



## Synopsis

This upper-level undergraduate text provides an introduction to industrial organization theory along with applications and nontechnical analyses of the legal system and antitrust laws. Using the modern approach but without emphasizing the mathematical generality inherent in many of the arguments, it bridges the gap between existing nontheoretical texts written for undergraduates and highly technical texts written for graduate students. The book can also be used in masters' programs, and advanced graduate students will find it a convenient guide to modern industrial organization. The treatment is rigorous and comprehensive. A wide range of models of all widely used market structures, strategic marketing devices, compatibility and standards, advertising, R&D, as well as more traditional topics are considered in versions much simplified from the originals but that retain the basic intuition. Shy first defines the issues that industrial organization addresses and then develops the tools needed to attack the basic questions. He begins with perfect competition and then considers imperfectly competitive market structures including a wide variety of monopolies, and all forms of quantity and price competitions. The last chapter provides a helpful feature for students by showing how various theories may be related to particular industries but not to others. Topics include: the basics needed to understand modern industrial organization; market structure (monopoly, homogenous products, differentiated products); mergers and entry; research and development; economics of compatibility and standards; advertising; quality and durability; pricing tactics; marketing tactics; management, compensation, and information; price dispersion and search theory; and special industries.

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## Customer Reviews

In my Economics Graduate Program we are fond of referring to big whig economists whom we also respect as "Rock Stars". Oz Shy is a wonderful example of someone I consider a Rock Star even though he is less recognizable than Tirole and others. The reason for this comes from his ability to write clearly for both undergraduates and graduates and distill the key features of seminal models into accessible chunks of intuition, with no more math than necessary. I also recommend his book on Network Economics for all undergraduate and graduate students in Industrial Economics. If you get bogged down in Tirole, you'll feel like Oz Shy is breath of fresh air - these book can be read cover to cover or as a tool box of models. Highly recommended.

Really good! Before every explanation there is a great summary with the results that will be proven to be true mathematically, good exercises, several intuitive explanations. I would definitely recommend for any student or teacher. It is useful to use in class.

I really liked this book, while it has a great range of subjects covered, most of them has also depth analysis.

good.

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