

# **EFFICIENT RENT-SEEKING**

## **Chronicle of an Intellectual Quagmire**

**edited by**  
**Alan Lockard**  
**Gordon Tullock**



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# Efficient Rent Seeking Chronicle Of An Intellectual Quagmire

**Leo H. Kahane,Stephen Shmanske**

## **Efficient Rent Seeking Chronicle Of An Intellectual Quagmire:**

**Efficient Rent-Seeking** Alan Lockard,Gordon Tullock,2001-01-31 Some time ago one of the editors Gordon Tullock stumbled on a paradox in the competition for rents He asked a previous research assistant William Hunter to work out some examples and gave a seminar on it For reasons he cannot recall but probably bad he titled his talk Efficient Rent Seeking As Editor of Public Choice he was able to publish without a referee Incidentally The Journal of Political Economy had turned it down on the grounds that the economy could not be that chaotic and hence there must be something wrong even if the referee couldn t put his finger on it There followed a long series of articles mainly in Public Choice in which various distinguished scholars proposed solutions to the paradox The editor responded by finding fault with these solutions In this case the editor was arguing against interest He like the referee for the JPE believed that the market works if not perfectly at least very well Nevertheless the paradox resisted and persisted It was like the paradox of the liar and indeed in some cases did show exactly that paradox Eventually everyone including the editor grew tired of the matter and the discussion sort of wound down although it could not be said that it was either solved or even abated It also began to appear that it had a much larger scope than just competitive rent seeking Any contest for wealth privilege or prestige in which the chances of winning were affected by the investment of the contestants would appear to be subject to the same problem The sum of the investments in equilibrium might be much less than the prize or much more It depended on the structure of the contest but the range of structures seemed to include almost all economic competition Clearly from the standpoint of economics this was a distressing conclusion Perhaps the whole vast structure of economic analysis rested on faulty foundations Speaking frankly neither of the editors thinks the situation is that desperate We feel that there is a logical solution even if we do not know what it is The purpose of this volume is to attempt to get economists to turn to the problem and hopefully solve the paradox We present here a substantial portion of the literature on the matter We hope that the readers will be stimulated to think about the problem and even more we hope they will be able to solve it     *Efficient Rent-Seeking* Alan Lockard,G.

Tullock,2013-03-14 Some time ago one of the editors Gordon Tullock stumbled on a paradox in the competition for rents He asked a previous research assistant William Hunter to work out some examples and gave a seminar on it For reasons he cannot recall but probably bad he titled his talk Efficient Rent Seeking As Editor of Public Choice he was able to publish without a referee Incidentally The Journal of Political Economy had turned it down on the grounds that the economy could not be that chaotic and hence there must be something wrong even if the referee couldn t put his finger on it There followed a long series of articles mainly in Public Choice in which various distinguished scholars proposed solutions to the paradox The editor responded by finding fault with these solutions In this case the editor was arguing against interest He like the referee for the JPE believed that the market works if not perfectly at least very well Nevertheless the paradox resisted and persisted It was like the paradox of the liar and indeed in some cases did show exactly that paradox Eventually everyone

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**40 Years of Research on Rent Seeking 1** Roger D. Congleton,Arye L. Hillman,Kai A. Konrad,2008-08-01 The last survey of the rent seeking literature took place more than a decade ago Since that time a great deal of new research has been published in a wide variety of journals covering a wide variety of topics The scope of that research is such that very few researchers will be familiar with more than a small part of contemporary research and very few libraries will be able to provide access to the full breadth of that research This two volume collection provides an extensive overview of 40 years of rent seeking research The volumes include the foundational papers many of which have not been in print for two decades They include recent game theoretic analyses of rent seeking contests and also applications of the rent seeking concepts and methodology to economic regulation international trade policy economic history political competition and other social phenomena The new collection is more than twice as large as any previous collection and both updates and extends the earlier surveys Volume I contains previously published research on the theory of rent seeking contests which is an important strand of contemporary game theory Volume II contains previously published research that uses the theory of rent seeking to analyze a broad range of public policy and social science topics The editors spent more than a year assembling possible papers and although the selections fill two large volumes many more papers could have been included

*Journal of Public Finance and Public Choice* n.1/2008 AA. VV.,2016-03-20T00:00:00+01:00 Contents R Franklin G Mixon Jr Ernest W King Matthew L Lawing Modeling the Impact of Localism in U S Presidential Elections Alan A Lockard Campaign Expenditures under Proportional Representation and Plurality Voting Athanassios Pitsoulis Jens Peter Siebel Political and Economic Effects of Tax Competition and Deficits Dalibor Rohc Emergence of Cooperation in Public Goods Problems Reviews *Companion to the Political Economy of Rent Seeking* R. D. Congleton,A. L. Hillman,2015-02-27 The quest for benefit from existing wealth or by seeking privileged benefit through influence over policy is known as rent seeking Much rent seeking activity involves government and political decisions and is therefore in the domain of political economy

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*Journal of Economic Literature* ,2003

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the common properties and laws that govern these contests      *Southern Economic Journal* ,2006      **Forthcoming Books**  
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