

The Economic Nature of the Firm: A Read er

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Economic Nature Of The Firm A Reader

Steven G. Medema



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The Economic Nature of the Firm Louis Putterman, Randy Kroszner, 1996-01-26 This book brings together selections from the most influential writings on the internal economic organisation of business firms **The Economic Nature of the Firm**

Louis Putterman, The Economic Nature of the Firm Louis Putterman, 1986-12-26 This book brings together selections from the most influential writings on the internal economic organisation of business firms Copyright Libri GmbH All rights reserved The Microeconomics Anti-Textbook Rod Hill, Tony Myatt, 2021-12-02 Mainstream textbooks present economics

as an objective science free from value judgements The Microeconomics Anti Textbook demonstrates this to be a myth one which serves to make such textbooks not only off puttingly bland but also dangerously misleading in their justification of the status quo and neglect of alternatives In this fully updated and expanded edition of their celebrated book Professors Rod Hill and Tony Myatt lay out the essentials of each topic in the standard texts in a clear and concise way before presenting an anti text analysis and critique Challenging the assumptions arguments and models Hill and Myatt provide the essential guide to decoding the textbooks and show that real economics is far more interesting and subversive than the simplistic version presented to students **Employees and Entrepreneurship** Ivan Pongracic, 2009-01-01 Over the last few decades there

has been a great deal of management literature recommending the removal of firms hierarchies and the empowerment of employees Ivan Pongracic Jr examines these themes through the lenses of the economic theory of the firm Balancing the tendency for management literature to overlook basic costs and trade offs of decentralization and the rigidity of economics that hinders an appreciation for the real world phenomenon of decentralization this book arrives at a realistic middle ground between the two extremes The dance between hierarchy and employee empowerment exists in even the most hierarchical firms and this book explores this often overlooked dynamic The decentralization of decision making and flattening of managerial hierarchies within business firms can best be understood as a response to situations where employees hold knowledge that is superior to that held by firms owners and managers Decentralizing decision making in those circumstances allows firms to utilize their employees superior personal knowledge often by encouraging them to act in creative entrepreneurial ways while requiring some reliance on intra firm spontaneous order processes to co ordinate the activities of the employees This book adds an important component to the standard economic theory of the firm by exploring the implications of intra firm knowledge dispersion It also explains how firms engage in a process of continuing experimentation to create an organizational structure that fosters employee creativity and entrepreneurship Scholars in economics entrepreneurship organizational studies and management will find this book a fascinating exploration of firm behavior

Coasean Economics Law and Economics and the New Institutional Economics Steven G. Medema, 2012-12-06 Upon hearing that Ronald Coase had been awarded the Nobel Prize a fellow economist s first response was to ask with whom Coase had shared the Prize Whether this response was idiosyncratic or not I do not know I expect not Part of this type of

reaction can no doubt be explained by the fact that Coase has often been characterized as an economist who wrote only two significant or influential papers The Nature of the Firm 1937 and The Problem of Social Cost 1960 And by typical professional standards of significant and influential i e widely read and cited this perception embodies a great deal of truth even subsequent to Coase's receipt of the Prize This is not to say that there have not been other important works The Marginal Cost Controversy 1946 and The Lighthouse in Economics 1974 come immediately to mind here only that in a random sample of say one hundred economists one would likely find few who could list a Coase bibliography beyond the two classic pieces noted above in spite of Coase's significant publication record The purpose of this collection is to assess the development of tensions within and prospects for Coasean Economics those aspects of economic analysis that have evolved out of Coase's path breaking work Two major strands of research can be identified here law and economics and the New Institutional Economics

International Business Success in a Strange Cultural Environment Mamarinta P. Mababaya, 2003 The book focuses on the cultural aspect of the author's published PhD thesis entitled The Role of Multinational Companies in the Middle East The Case of Saudi Arabia which he has carried out at the University of Westminster It explores the success of multinational enterprises doing business in Saudi Arabia vis vis their cultural awareness and responsiveness The empirical findings discussed in this book reveal that international business success in a strange cultural environment depends partly on the ability of multinational managers to understand the local culture The cultural subject in this book pertains to Islam in its entirety The findings may seem strange to many readers who are not familiar with Islamic culture in its purest form Many newcomers to Saudi Arabia especially non Muslim foreign investors businessmen and workers often find many things strange about the Kingdom its people and cultural values Some feel it odd that many Muslims give more importance to prayer than business Some are disappointed when they find commercial establishments like shopping centres closed as Muslim workers go to the mosques to attend to their daily prayers Business visitors find strange the fact that in the midst of their meetings with their Saudi or Muslim counterparts the latter excuse themselves for prayer They have these strange feelings due to their lack of understanding of true Islamic culture The cultural aspect of this book will help businessmen and concerned institutions worldwide gain understanding of Islam and reconcile their cultural differences with the Muslim world Through this book international companies will be able to have a better understanding of authentic Islamic culture which will help them gain greater competitive advantages in the Saudi marketplace

Routledge Dictionary of Economics Donald Rutherford, 2013-06-26 The Routledge Dictionary of Economics now in its third edition provides the clearest most authoritative definition of economic and financial terms available The book is perfect for students and professionals interested in a broad range of disciplines including Business Economics Finance and Accountancy and all additional subjects where a knowledge of these fields of essential The dictionary has been updated to reflect the economic changes of the new Millennium including the emergence of experimental and behavioural economics new political economy the importance of

institutions globalization environmental economics financial crises and the economic emergence of China and India It s an international dictionary that includes succinctly explained A to Z entries and definitive explanations of the key terms accompanied by a short bibliography and comprising supplementary online definitions In a world where the reader is met with a barrage of conflicting and competing information this book continues to provide a definitive guide to economics

Pattern in Corporate Evolution Neil M. Kay,2000 Questions relating to the existence and nature of firms have become major issues in economics in recent years The agenda in this area has been largely set by transaction cost economics Coase Williamson an approach which provides a basis for explaining the boundaries and structure of the firm in a variety of contexts This book follows the agenda set by transaction cost economics but is unique in providing improved explanations of individual phenomena as well as a more general framework for analyzing the nature and behavior of firms He illustrates his argument with sixty figures which present the relations between firms in a graphic form

Information, Social Relations and the Economics of High Technology Michael Perelman,1991-06-18 A discussion of various types of capitalism and the evolution of the firm The book examines the concept of the firm in the context of class conflict and considers markets as an impediment to economic process Finally the book examines the use of computer software as a public good

Handbook of Research on Corporate Restructuring and Globalization Moreira, Antonio Carrizo,Silva, Pedro,2019-05-31 While acquisitions and expansion strategies are understood as exciting in the business world contraction activities are received less enthusiastically Nevertheless portfolio restructuring constitutes a strategic tool to increase the strategic focus of firms and achieve economies of scale and an efficient control of multiple business units This restructuring thus has distinct implications for companies and units The Handbook of Research on Corporate Restructuring and Globalization provides emerging research on the theoretical infrastructure for portfolio restructuring in a single piece of work and explores important topics in the field including the implications on foreign and domestic units and the degree to which increasing globalization influences restructuring practices Featuring coverage on a broad range of topics such as emerging markets risk assessment and global business this book is ideally designed for corporate managers government officials scholars researchers and students

The New Relationship Margaret M. Blair,Thomas A. Kochan,2002-07-31 Human capital and organizational capital are increasingly important as a source of value in many firms But even as this is happening organizational forms and employment relationships appear to be changing in ways that reduce loyalty and commitment and encourage mobility on the part of employees Are these changes consistent in ways that contradict traditional theory and wisdom or is the corporate sector getting a temporary boost in earnings by restructuring and cutting payrolls but failing to make necessary new investments in human capital The essays in this book provide intriguing new evidence on these questions The contributors quantify the degree to which job stability is declining and the costs of job loss to long term workers provide historical perspective on today s workplace changes explore the reasons why work is being reorganized and decisionmaking tasks are

being pushed downward examine the rationale for and effect of equity based compensation systems both in old industries and in the newest high tech sectors and assess the state of the art of measuring and accounting for investments in human capital This book is the result of a joint Brookings MIT conference In addition to the editors authors include Eileen Appelbaum Laurie Bassi Avner Ben Ner Peter Berg Joseph Blasi Timothy Bresnahan Eric Brynjolfsson Allen Burns Peter Cappelli Greg Dow Lorin Hitt Douglas Kruse Baruch Lev Julia Liebeskind Jonathon Low Daniel McMurrer Louis Putterman Charles Schultze and Anthony Siesfeld

Economics, Values, and Organization Avner Ben-Ner,Louis Putterman,1998 In this path breaking book economists and scholars from diverse disciplines use standard economic tools to investigate the formation and evolution of normative preferences The fundamental premise is that an adequate understanding of how an economy and society are organized and function cannot be reached without an understanding of the formation and mutation of values and preferences that determine how we interact with others Its chapters explore the two way interaction between economic arrangements or institutions and preferences including those regarding social status the well being of others and ethical principles Contributions have been written especially for this volume and are designed to address a wide readership in economics and other disciplines The contributors are leading scholars who draw on such fields as game theory economic history the economics of institutions and experimental economics as well as political philosophy sociology and psychology to establish and explore their arguments

Reconstructing Political Economy William K. Tabb,1999 This book goes beyond the orthodoxies of economics and offers fresh insights into issues such as theories of growth the historic relations between state and market and the significance of globalization for modern society

Routledge Encyclopedia of International Political Economy R. J. Barry Jones,2002-09-11 This three volume Encyclopedia offers the first comprehensive and authoritative survey of the rapidly developing field of international political economy Its entries cover the major theoretical issues and analytical approaches within the field The set also provides detailed discussion of the contributions of key individuals and surveys a wide range of empirical conditions and developments within the global political economy including its major institutions The Encyclopedia has been designed to be eclectic in approach and wide ranging in coverage Theoretical entries range from discussions of the definition and scope of the field through core methodological questions such as rationalism and the structure agent problem to surveys of the major theories and approaches employed in the study of the international political economy

Chinese Culture, Organizational Behavior, and International Business Management Ilan Alon,2003-02-28 The impact of Chinese culture can be felt in all areas of business and management in China from Chinese firms to Western companies This edited volume integrates contributions from multiple disciplines and countries including China Hong Kong Taiwan France Australia New Zealand Canada the United Kingdom and the United States More than merely a compendium of how to do business in China tips this book examines the influence of culture specifically Confucian values and Chinese traditions on foreign direct investment joint ventures management styles and

theories and organizational behavior Alon and his contributors demonstrate that significant differences still exist between Chinese and Western cultures and that these differences require an adaptation on both sides Chinese firms will need to adapt to the way Western organizations do business as well as to currents in Western management theory meanwhile Western firms will need to take Chinese cultural influences into account when formulating strategy Both sides can benefit from the insights contained in this volume which is relevant for scholars of international business cross cultural management and organizational behavior

Dollars and Change Louis G. Putterman, Professor of Economics Louis Putterman, 2001-01-01 In short Putterman connects the field of economics with other important spheres of life building bridges of understanding that are too often absent in the study of economics

Network Enterprises Gianfranco Dioguardi, 2010-04-17 Building on the historical analysis of organizations and theories that have influenced their development Gianfranco Dioguardi provides an insightful exploration of the network enterprise and its evolution from the Medieval guilds to the present innovation clusters of Silicon Valley the Research Triangle Route 128 and other regions in the U S and around the world Providing in depth analysis of production systems and the evolution of lean manufacturing principles Dioguardi integrates history sociology management theory and economics to explore the dynamics of organizations that operate as networks and interact with other firms along the supply chain and in complementary industries In a technology enabled environment the boundaries between products and services and across enterprises become blurred and create the context for entrepreneurship innovation and dissemination of knowledge Several chapters are devoted to practical concerns of managing the network enterprise with a particular interest in the ethical and cultural issues Dioguardi concludes with discussion of the role of the network enterprise in new firm creation and economic growth

The Theory of the Firm Nicolai J. Foss, 2000 Includes over 60 classic papers these volumes collect together contributions on the theory of the firm beginning with Ronald Coase's classic work of 1937 and ending with important papers published as late as 1998

Readings in the Economics of the Division of Labor Guang-Zhen Sun, 2005 Study of the progressive division of labor is a burgeoning industry in economics in recent years Classical authors dating back as early as 500 BC have made insightful analysts on the determinants and implications of the division of labor Unfortunately these writings are rather scattered and not readily accessible This important book aims to fill this void serving as a valuable source of reference for scholars interested in the economics of specialization The volume begins with the precursors of political economy including the ancient Greeks medieval Islamic scholastics and mercantilists continues with the classical political economists and the neoclassicists and concludes with the Austrian economists such as Hayek in the 1940s It covers major themes and perspectives about the division of labor that have ever emerged in the discipline of the economic science including the economics of increasing returns to specialization the twin ideas of division of labor and the extent of the market the theory of the spontaneous market order coordination in the factory system and large scale manufactures knowledge and the division of mental labor integration of analyses of specialization into the neoclassical

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