Transaction Costs, Markets and Hierarchies

Description:
For the past twenty years, the notion of transaction costs has revolutionized economic theory. The perspective has been primarily associated with the contributions of Ronald Coase and Oliver Williamson and continues to be one of the fastest growing areas of economic analysis.

In this important text Christos Pitelis has brought together twelve leading academics and researchers to survey and critically assess the transaction costs, markets and hierarchies perspective in the light of recent advances. By providing an up–to–date statement of their views on the limitations of the perspective it is hoped that their contributions will stimulate further debate and open up new avenues for future research. The volume covers all aspects of markets and hierarchies, including the state and the transnational firm, and it focuses on both general and specific problems of the transaction costs framework.

Surveys in Transaction Costs, Markets and Hierarchies will be valuable and stimulating reading for advanced students, academics and researchers.

Contents:
1. Transaction Costs, Markets and Hierarchies: Christos Pitelis (University of Cambridge).
3. In the Beginning there were Markets?: Frederick Fourie (University of the DFS, South Africa).
6. The Appropriability Critique of Transaction Cost Economics: Gregory Dow (University of Alberta, Canada).
10. Markets, Hierarchies and Markets Again: Steve Thompson and Mike Wright (University of Manchester and University of Nottingham).
12. On Transactions (Costs) and Markets and (as) Hierarchies: Christos Pitelis (University of Cambridge).

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