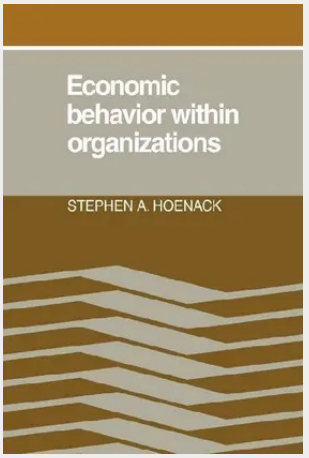
Hoenack

Economic Behaviour Within Organizations

This book provides a comprehensive economic analysis of the internal working of organizations. Its attention to the role of information costs in influencing the breadth of discretion that members of an organization have, and the nature and effectiveness of the constraints that can be put upon them, leads to many important hypotheses about organizational behavior. These hypotheses are relevant to both private and public organizations, to charitable and profit-making ones, to bureaucracies and legislatures, and to organizations in free market and centrally planned economies. Stephen Hoenack proposes that managers' optimal choices of constraints in the face of information costs ordinarily leave subordinates with some latitude to use resources in pursuit of their own objectives. Employees can thus create an economy within the organization that responds to their goals as well as to the demands of external constituents.

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