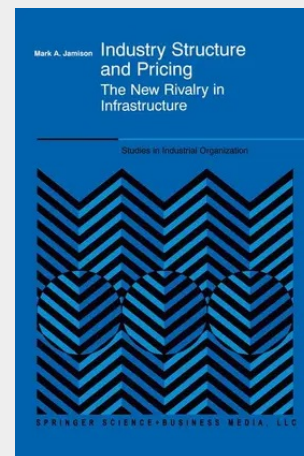


Industry Structure and Pricing

The New Rivalry in Infrastructure

extends current economic models by incorporating effects of actual and potential rivalry in markets outside the markets of immediate interest. Focusing on the contestable model, the author shows how diverse patterns of actual and potential rivalry, called multilateral rivalry or MLR, affect the appropriateness of many regulatory policies. It is specifically shown that many conclusions of the contestability literature are overly generous to firms that might want to protect or extend their monopoly positions. While this book's refinement to existing economic theory gives strong results, it is still based on static production functions and demands - integrated to provide a dynamic view of multilateral rivalry.

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