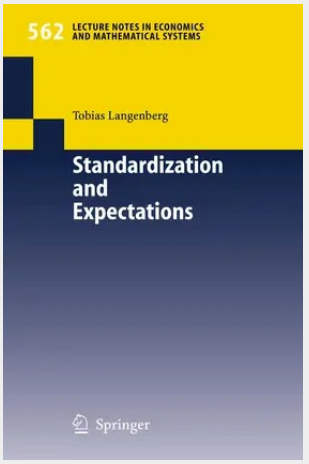
Langenberg

Standardization and Expectations

Over the last decades, technological progress has brought about a multitude of standardization problems. For instance, compatibility standards ensure the interoperability of goods, which is of decisive importance when users face positive externalities in consumption. Consumers' expectations are key to the problem of whether a new technology will prevail as de-facto standard or not. Early adopters must be confident that the network good will be successful. Thus, it may be worthwhile for firms to influence consumers' expectations. Consisting of three models on various aspects of standardization and expectations, this book aims at deepening our understanding of how standards and expectations interact. The models are applied to problems such as "Inter-Technology vs. Intra-Technology Competition" and "Standardization of Nascent Technologies".

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