



The Economic Theory of Product Differentiation (Hardback)

By John Beath, Yannis S. Katsoulacos

CAMBRIDGE UNIVERSITY PRESS, United Kingdom, 2007.

Hardback. Book Condition: New. New.. 229 x 152 mm.

Language: English . Brand New Book ***** Print on Demand

*****. There are few industries in modern market economies

that do not manufacture differentiated products. This book

provides a systematic explanation and analysis of the

widespread prevalence of this important category of products.

The authors concentrate on models in which product selection

is endogenous. In the first four chapters they consider models

that try to predict the level of product differentiation that

would emerge in situations of market equilibrium. These

market equilibria with differentiated products are

characterised and then compared with social welfare optima.

Particular attention is paid to the distinction between

horizontal and vertical differentiation as well as to the related

issues of product quality and durability. This book brings

together the most important theoretical contributions to these

topics in a succinct and coherent manner. One of its major

strengths is the way in which it carefully sets out the basic

intuition behind the formal results. It will be useful to advanced

undergraduate and graduate students taking courses in

industrial economics and microeconomic theory.



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