



Economics of Regulation and Antitrust, 4th Edition (MIT Press)

By W. Kip Viscusi, John M. Vernon, Joseph E. Harrington Jr.

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Economics of Regulation and Antitrust, 4th Edition (MIT Press) By W. Kip Viscusi, John M. Vernon, Joseph E. Harrington Jr.

This new edition of the leading text on business and government focuses on the insights economic reasoning can provide in analyzing regulatory and antitrust issues. Departing from the traditional emphasis on institutions, *Economics of Regulation and Antitrust* asks how economic theory and empirical analyses can illuminate the character of market operation and the role for government action and brings new developments in theory and empirical methodology to bear on these questions.

The fourth edition has been substantially revised and updated throughout, with new material added and extended discussion of many topics. Part I, on antitrust, has been given a major revision to reflect advances in economic theory and recent antitrust cases, including the case against Microsoft and the Supreme Court's Kodak decision. Part II, on economic regulation, updates its treatment of the restructuring and deregulation of the telecommunications and electric power industries, and includes an analysis of what went wrong in the California energy market in 2000 and 2001. Part III, on social regulation, now includes increased discussion of risk-risk analysis and extensive changes to its discussion of environmental regulation. The many case studies included provide students not only pertinent insights for today but also the economic tools to analyze the implications of regulations and antitrust policies in the future. The book is suitable for use in a wide range of courses in business, law, and public policy, for undergraduates as well as at the graduate level. The structure of the book allows instructors to combine the chapters in various ways according to their needs. Presentation of more advanced material is self-contained. Each chapter concludes with questions and problems.

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Editorial Review

Review

Rather than inundate the reader with institutional details that will soon be out of date, this impressive book provides the tools necessary to analyze current and future regulatory and antitrust issues. Its compelling set of contemporary applications should make it appealing to advanced undergraduates and a useful reference for graduate students.

(Michael Greenstone, 3M Associate Professor of Economics, MIT)

How do Viscusi, Harrington, and Vernon do it? Their book keeps getting better and better. It is only 'natural' that they have a monopoly on teaching students, faculty, and policymakers the economics of regulation and antitrust.

(Thomas J. Kniesner, Chair and Krisher Professor, Department of Economics, Syracuse University)

This book is by far the most comprehensive and analytically sophisticated treatment of its subject available. The combination of antitrust with government regulation makes the book especially valuable for any course about the effects of government on the private economy. The book manages to convey both contemporary economic theory and current regulatory practice with uncommon lucidity and without burdening the reader with jargon or legalese.

(Sam Peltzman, Ralph and Dorothy Keller Distinguished Service Professor of Economics, Emeritus, Graduate School of Business, University of Chicago)

About the Author

W. Kip Viscusi is the George G. Allen Professor of Economics at Duke University.

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