



Advanced Industrial Economics

By Stephen Martin

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This updated and substantially revised 2nd edition, like its predecessor, integrates a discussion of the latest theoretical developments with a comprehensive review of empirical work. With a more cohesive writing style, reduced size, additional invaluable information, and new problems to solve, *Advanced Industrial Economics, Second Edition* is a key text in industrial economics.

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Editorial Review

Review

"This is an outstanding textbook. It covers practically anything one would ever want to include in a lecture course in Advanced IO, and it does so with the perfect blending of rigorous theory and advanced empirical analysis." *Gianni De Fraja, University of York, and CEPR*

"Stephen Martin's book is a marvellous effort. No other text provides such a comprehensive and updated overview of the literature of modern industrial economics. I wholeheartedly recommend it for graduate courses in the subject or as a reference for any professional economist....

The feature that most distinguishes *Advanced Industrial Economics* from competitors is the extended treatment of the literature on empirical tests of market structure and performance.

This was long overdue, and Martin has to be commended for introducing new generations of students to empirical work into his field.

As a teaching tool, there is much to admire in the book as well: many of the issues are given a historical perspective so that students can better appreciate the direction in which both the theory and the empirical work has progressed.

Martin also provides a wealth of material on the book's website, including an extended discussion of the theory of contestable markets as well as a solutions manual." *Times Higher Education Supplement, October 2002*

From the Back Cover

This updated and substantially revised second edition, like its predecessor, integrates a discussion of the latest theoretical developments with a comprehensive review of empirical work. Designed for upper-level undergraduates and graduates in industrial economics, there are complete treatments of the basic oligopoly models that are the bread and butter of theoretical industrial economics (Cournot, Bertrand, and extensions; horizontal and vertical product differentiation), of models of strategic behavior as well as of the determination of market and firm structure, and of the literatures on collusion, advertising, and the economics of innovation. Stephen Martin also provides a complete review of empirical tests of market performance, from Bain to the 'empirical renaissance' and beyond.

contains expanded treatments of:

- Hotelling's spatial model
- oligopoly with quality differentiation
- empirical evidence on entry and exit
- the analysis of firm structure

presents new discussions of:

- the classical view of the Cournot model
- strategic substitutability and complementarity
- representative consumer models of product differentiation
- the Kreps and Scheinkman model with product differentiation
- the New Empirical Industrial Organization, Solow residual, and event study approaches to the analysis of market power
- deterministic and stochastic models of research and development

With a more cohesive writing style, reduced size, additional invaluable information, and new problems to solve, the second edition of *Advanced Industrial Economics* is a key text in industrial economics.

For more details and supplementary materials please visit <http://www.blackwellpublishers.co.uk/martin/>

The paperback edition of this book is not available from Blackwell in the US or Canada

About the Author

Stephen Martin is Professor of Industrial Organization at the Faculty of Economics and Econometrics, University of Amsterdam. Since August 1996 he has been co-managing editor of the *International Journal of Industrial Organization*.

Users Review

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Gabriel Reed:

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