



## **Bibliografia delle opere di Oliver E. Williamson**

*[le opere sono elencate in ordine cronologico inverso, ove disponibile è stato incluso l'abstract.  
Fonte: Database Econlit consultazione del 13/10/2009]*

*Per l'accesso ai documenti è possibile contattare l'ufficio reference.*

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Autori

Williamson, Oliver E.

Titolo:

Contesting Evidence Symposium: Pragmatic Methodology: A Sketch, with Applications to Transaction Cost Economics.

Sta in:

Journal of Economic Methodology. Vol. 16 (2). p 145-57. June 2009.

Abstract

I address the topic of pragmatic methodology as a practitioner in applied microeconomics who has been working in the still nascent field of the 'economics of organization'. My purpose is both to make explicit the methodology out of which transaction cost economics works and to suggest that other theories of economic organization do the same. Conceivably convergence will develop in the process, maybe even a consensus. At a minimum, it will be useful to have each implicit methodology made explicit. I begin with some contrasting views on methodology. Section 2 sets out the rudiments of pragmatic methodology. Section 3 examines how transaction cost economics responds to the four precepts of pragmatic methodology. Additional methodological considerations that are posed by transaction cost economics are discussed in section 4. Concluding remarks follow.

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Titolo:

Understanding the Employment Relation: The Analysis of Idiosyncratic Exchange.

Sta in:

The Economics of Modern Business Enterprise. Volume 1. Transaction Costs, Property Rights and the Entrepreneur. Volume 2. Ownership and Scope. Volume 3. Incentives and Control. Volume 3.. Ricketts, Martin, ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 214. Cheltenham, U.K. and Northampton, Mass.: Elgar. p 3-31. 2008. Previously Published: 1975.

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Peak-Load Pricing and Optimal Capacity under Indivisibility Constraints.

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Williamson, Oliver E.

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Revisiting Legal Realism: The Law, Economics, and Organization Perspective.

Sta in:

Industrial and Corporate Change. Vol. 5 (2). p 383-420. 1996.

Abstract

Although American Legal realism fell on hard times, the objections of the Realists with legal formalism had substance earlier in the century and have substance today. As developed in this paper, there are many parallels between Legal Realism and older style institutional economics. Both failed for lack of operationalization. The New Institutional Economics works out of a law, economics, and organizations perspective and takes operationalization much more seriously. This same approach could be applied to the concerns of Legal Realism, bringing added value in the process.

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Transaction Cost Economics Meets Posnerian Law and Economics.

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Hierarchical Control and Optimum Firm Size.

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Why Law, Economics, and Organization?

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Firms, markets, and hierarchies: The transaction cost economics perspective. Carroll, Glenn R. Teece, David J., eds., New York and Oxford: Oxford University Press. p 197-234. 1999.

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Williamson, Oliver E.

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Economies as an Antitrust Defense: The Welfare Tradeoffs.

Sta in:

Competition Policy International. Vol. 1 (1). p 217-36. Spring 2005.

Abstract

In this article, Oliver Williamson sets out the case for taking efficiency gains into account when analyzing allegedly anticompetitive conduct, especially in the case of mergers. The

welfare tradeoff model applies most easily to the case of two firms that merge into a monopoly. The analysis begins by recognizing that in the case of a demand curve that is relatively elastic, the efficiency gains from a cost-reducing merger (toward monopoly) could easily outweigh the incremental deadweight loss from (post-merger) monopoly pricing. Given the cost of including an efficiency defense in merger litigation, Williamson concedes it might be desirable to require that the gains cross a threshold of substantiality before being admitted into court as evidence. Using a very simple model, Williamson has provided the core theoretical basis used today for taking efficiencies into account in horizontal merger analysis and for treating vertical and horizontal mergers differently.

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Corporate Boards of Directors: In Principle and in Practice.

Sta in:

Journal of Law, Economics, and Organization. Vol. 24 (2). p 247-72. October 2008.

Abstract

Numerous significant past and recent contributions to the literature on the efficacy of corporate boards of directors notwithstanding, a consensus has yet to develop. Partly this is due to a failure to agree on the ground rules, to which the use of different lenses through which to observe and interpret corporate boards is a contributing factor. This article examines corporate boards through the lens of contract/governance with the object of (1) uncovering the factors that are responsible for the intrinsic limitations of boards in monitoring and managing respects and, in consideration of these limitations, (2) advising on the merits of proposed reforms, to which credibility considerations and the integrity of delegation are relevant. A more accepting interpretation of practices regarded by many as problematic emerges, but not without qualifications and express concern for bad actors.

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Williamson, Oliver E.

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The Economic Analysis of Institutions and Organisations - in General and with Respect to Country Studies.

Sta in:

OECD Economics Department, OECD Economics Department Working Papers: 133. 1993.

Abstract

Institutional questions have become increasingly prominent in the evaluation of nearly every area of structural policy. The present article shows how formal economic analysis may be brought to bear on the problem of understanding institutions. It begins by reviewing the recent history of thought on the economics of organisations. It then outlines the fundamentals of transactions cost economics, a branch of economic theory which views organisations as a response to competitive pressures to align different ways of channelling or "governing" a transaction--these governance forms include market, hybrid or hierarchy--with the transactions requirements of different economic sectors. The paper then demonstrates the applicability of this theory, which represents a significant departure from the neo-classical theory of the firm, in such diverse areas as intermediate product markets, corporate finance and governance, the modern corporation, regulation and deregulation and the failure of ... Les aspects institutionnels occupent une place de plus en plus importante dans l'évaluation de presque tous les domaines de la politique structurelle. Le present article montre comment une analyse economique en bonne et due forme peut s'appliquer au probleme de la comprehension des institutions. Apres un passage en revue de l'evolution recente de la pensee en matiere d'economie des entreprises, sont enonces les principes de l'economie des co-ts de transaction, branche de la theorie economique qui considere les entreprises comme une reponse aux pressions concurrentielles visant a adapter differents moyens d'acheminer ou de "gouverner" une transaction--par exemple, par le marche, des systemes hybrides ou la hierarchie--aux besoins des differents secteurs de l'economie. L'auteur montre ensuite l'applicabilite de cette theorie, qui s'ecarte sensiblement de la theorie neo-classique de l'entreprise, dans des domaines aussi divers que les marches de produits intermediaires, les ...

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A Comparison of Alternative Approaches to Economic Organization.

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Franchise Bidding for Natural Monopolies--In General and with Respect to CATV.

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Institutional Dimensions of the Modern Corporation. Menard, Claude, ed., Elgar Reference Collection. International Library of the New Institutional Economics, vol. 5. Cheltenham, U.K. and Northampton, Mass.: Elgar. p 550-81. 2004. Previously Published: 1976.

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The Economics of Governance: Framework and Implications.

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Williamson, Oliver E; Wachter, Michael L; Harris, Jeffrey E.

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The legacy of Herbert Simon in economic analysis. Volume 2. Earl, Peter E., ed., Elgar Reference Collection. Intellectual Legacies in Modern Economics, vol. 8. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 151-79. 2001. Previously Published: 1975.

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Markets and Hierarchies: Some Elementary Considerations.

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A Comparison of Alternative Approaches to Economic Organization.

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Franchise Bidding for Natural Monopolies--In General and with Respect to CATV.

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Examining Economic Organization through the Lens of Contract.

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Abstract

The lens of contract approach to the study of economic organization is partly complementary but also partly rival to the orthodox lens of choice. Specifically, whereas the latter focuses on simple market exchange, the lens of contract is predominantly concerned with the complex contracts. Among the major differences is that non-standard and unfamiliar contractual practices and organizational structures that orthodoxy interprets as manifestations of monopoly are often perceived to serve economizing purposes under the lens of contract. A major reason for these and other differences is that orthodoxy is dismissive of organization theory whereas organization theory provides conceptual foundations for the lens of contract.

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Ronald Harry Coase: Institutional Economist/Institution Builder.

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Journal of Economic Perspectives. Vol. 16 (3). p 171-95. Summer 2002.

Abstract

This paper describes the firm not as a production function (which is a black box construction) but as a governance structure (which is an organizational construction). This is accomplished by examining economic organization through the lens of contract rather than through the more traditional lens of choice. Firm and market are viewed in a comparative institutional way as alternative modes of governance, where governance serves the three-part purpose of infusing order, thereby to mitigate potential conflict and realize mutual gains. Transaction cost economizing drives much of the argument. Refutable implications, empirical testing and public policy ramifications all accrue to this setup.

Update Code

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Williamson, Oliver E.

Titolo:

The Modern Corporation: Origins, Evolution, Attributes.

Sta in:

Industrial organization. Sen, Anindya, ed., Oxford in India Readings. Delhi; Oxford and New York: Oxford University Press. p 41-91. 1996. Previously Published: 1981.

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Williamson, Oliver E.

Titolo:

Franchise Bidding for Natural Monopolies--In General and with Respect to CATV.

Sta in:

The foundations of regulatory economics. Volume 2. Modern approaches to regulatory economics. Ekelund, Robert B., Jr., ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 94. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 254-85. 1998. Previously Published: 1976.

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Williamson, Oliver E.

Titolo:

Peak-Load Pricing and Optimal Capacity under Indivisibility Constraints.

Sta in:

The foundations of regulatory economics. Volume 1. The origins and development of regulatory economics. Ekelund, Robert B., Jr., ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 94. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 481-98. 1998. Previously Published: 1966.

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Williamson, Oliver E.

Titolo:

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Corporate governance. Volume 2. Governance mechanisms, Part 1. Keasey, Kevin. Thompson, Steve. Wright, Mike, eds., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 106. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 327-51. 1999. Previously Published: 1988.

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Williamson, Oliver E.

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Franchise Bidding for Natural Monopolies--In General and with Respect to CATV.

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The economics of transaction costs. Williamson, Oliver E. Masten, Scott E., eds., Critical Writings Readers. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 406-37. 1999. Previously Published: 1976.

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Williamson, Oliver E.

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Sta in:

The economics of transaction costs. Williamson, Oliver E. Masten, Scott E., eds., Critical Writings Readers. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 129-50. 1999. Previously Published: 1983.

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Williamson, Oliver E.

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Comparative Economic Organization: The Analysis of Discrete Structural Alternatives.

Sta in:

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The Vertical Integration of Production: Market Failure Considerations.

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The economics of transaction costs. Williamson, Oliver E. Masten, Scott E., eds., Critical Writings Readers. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 23-34. 1999. Previously Published: 1971.

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Williamson, Oliver E; Masten, Scott E.

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Firms, markets, and hierarchies: The transaction cost economics perspective. Carroll, Glenn R. Teece, David J., eds., New York and Oxford: Oxford University Press. p 32-36. 1999.

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Firms, markets, and hierarchies: The transaction cost economics perspective. Carroll, Glenn R. Teece, David J., eds., New York and Oxford: Oxford University Press. p 17-31. 1999. Previously Published: 1971.

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Autori

Williamson, Oliver E.

Titolo:

Contract and Economic Organization.

Sta in:

Revue d'Economie Industrielle. Vol: 0 (92). p 55-66. 2nd-3rd Trimesters 2000.

Abstract

Transaction cost economics analyzes the organization of economic activities problem of governance of contractual relations. This approach combines research results in law, economics and organizational sciences to identify alternative governance modes, to the point of their relevant attributes, and to explain their relative performances. Transaction Cost Economics evolved over time. Starting with non formalized method, it is today a more formal theory, even if the formalization of bounded rationality is still not fully satisfying.

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Public priority setting: Rules and costs. Boorsma, Peter B. Aarts, Kees. Steenge, Albert E., eds., Dordrecht; Boston and London: Kluwer Academic. p 19-37. 1997.

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Transaction cost economics: Recent developments. Menard, Claude, ed., Cheltenham, U.K. and Lyme, N.H.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 1-29. 1997.

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Titolo:  
Transaction Cost Economics and Organization Theory.

Sta in:  
Debating rationality: Nonrational aspects of organizational decision making. Halpern, Jennifer J. Stern, Robert N., eds., Frank W. Pierce Memorial Lectureship and Conference Series, no. 10. Ithaca and London: Cornell University Press, ILR Press. p 155-94. 1998.

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Williamson, Oliver E.

Titolo:  
The New Institutional Economics: Taking Stock, Looking Ahead.

Sta in:  
Journal of Economic Literature. Vol. 38 (3). p 595-613. September 2000.

Abstract

This paper examines the progressive development of the new institutional economics over the past quarter century. It begins by distinguishing four levels of social analysis, with special emphasis on the institutional environment and the institutions of governance. It then turns to some of the good ideas out of which the NIE works: the description of human actors, feasibility, firms as governance structures, and operationalization. Applications, including privatization, are briefly discussed. Its empirical successes, public policy applications, and other accomplishments notwithstanding, there is a vast amount of unfinished business.

Update Code  
200000

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0494778

Autori  
Williamson, Oliver E.

Titolo:  
Public and Private Bureaucracies: A Transaction Cost Economics Perspective.

Sta in:

Abstract

The public bureaucracy is a puzzle. How is it that an organizational form that is so widely used is also believed to be inefficient--both in relation to a hypothetical ideal and in comparison with private bureaucracies? This article examines public bureaucracy through the lens of transaction cost economics, according to which the public bureaucracy, like other alternative modes of governance, is well suited to some transactions and poorly suited to others. Rather than proceed in a completely general way, I focus on what James Q. Wilson describes as 'sovereign transactions', of which foreign affairs is an example. I ask what it is that distinguishes sovereign transactions, after which I compare the efficacy of public and private bureaucracies for managing such transactions. I conclude that there is an efficiency place for public bureaucracy, but that all modes of governance (markets, hybrids, firms, regulation), of which public bureaucracy is one, need to be kept in their place. I further observe that public bureaucracies are not all of a kind and that differences between them need to be distinguished.

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Williamson, Oliver E; Masten, Scott E., eds.

Titolo:

The economics of transaction costs.

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Critical Writings Readers. Cheltenham, U.K. and Northampton, Mass.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p xxii, 536. 1999.

Abstract

Twenty-one previously published papers present the background, apparatus, and applications of transaction cost economics. Papers discuss the nature of the firm; the vertical integration of production and market failure considerations; production, information costs, and economic organization; a proposal for research into industrial organization; vertical integration, appropriable rents, and the competitive contracting process; comparative economic organization; credible commitments; the costs and benefits of ownership and a theory of vertical and lateral integration; the limits of firms; multitask principal-agent analyses; integration of the sales force; the costs of organization; empirical evidence from the coal markets concerning contract duration and relationship-specific investments; an empirical test of transaction-cost theory; quantity and price adjustment in long-term contracts--a case study of petroleum coke; efficient adaptation in long-term contracts and take-or-pay provisions for natural gas; the economics of block booking; franchise bidding for natural monopolies; regulation and administered contracts; a comparative analysis of telecommunications regulation that explores the institutional foundations of regulatory commitment; and the industrial organization of Congress--or why legislatures, like firms, are not organized as markets. Williamson is at the University of California, Berkeley. Masten is at the University of Michigan Business School. Name index.

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Titolo:

The Vertical Integration of Production: Market Failure Considerations.

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The theory of the firm. Casson, Mark, ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 72. Cheltenham, U.K. and Lyme, N.H.: Elgar; distributed by American International Distribution Corporation, Williston, Vt.. p 411-22. 1996. Previously Published: 1971.

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Transaction-Cost Economics: The Governance of Contractual Relations.

Sta in:

Firms, organizations and contracts: A reader in industrial organization. Buckley, Peter J. Michie, Jonathan, eds., Oxford Management Readers. Oxford and New York: Oxford University Press. p 168-98. 1996. Previously Published: 1979.

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Transaction Cost Economics and the Evolving Science of Organization.

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The mechanisms of governance. Williamson, Oliver E., New York and Oxford: Oxford University Press. p 349-75. 1996. Previously Published: 1995.

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Titolo:

Strategizing, Economizing, and Economic Organization.

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Williamson, Oliver E.

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Calculativeness, Trust, and Economic Organization.

Sta in:

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Credible Commitments: Using Hostages to Support Exchange.

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Comparative Economic Organization: The Analysis of Discrete Structural Alternatives.

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Williamson, Oliver E.

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Titolo:

Transaction Cost Economics and the Carnegie Connection.

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Efficiency, Power, Authority and Economic Organization.

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Williamson, Oliver E.

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Organization theory: From Chester Barnard to the present and beyond. Williamson, Oliver E., ed., Second edition. New York and Oxford: Oxford University Press. p 172-206. 1995.

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Williamson, Oliver E.

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Comments on Paul Milgrom and John Roberts, "Continuous Adjustment and Fundamental Change in Business Strategy and Organization."

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Trends in business organization: Do participation and cooperation increase competitiveness? International workshop. Siebert, Horst, ed., Tübingen: Mohr (Siebeck). p 259-64. 1995.

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The legacy of Ronald Coase in economic analysis. Volume 1. Medema, Steven G., Intellectual Legacies in Modern Economics series. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 498-506. 1995. Previously Published: 1985.

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A Comparison of Alternative Approaches to Economic Organization.

Sta in:

The legacy of Ronald Coase in economic analysis. Volume 1. Medema, Steven G., Intellectual Legacies in Modern Economics series. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 248-58. 1995. Previously Published: 1990.

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Autori  
Williamson, Oliver E.

Titolo:

Transaction-Cost Economics: The Governance of Contractual Relations.

Sta in:

The legacy of Ronald Coase in economic analysis. Volume 1. Medema, Steven G., Intellectual Legacies in Modern Economics series. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 130-58. 1995. Previously Published: 1979.

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Williamson, Oliver E.

Titolo:

Transaction Cost Economics and the Evolving Science of Organization.

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Williamson, Oliver E.

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The Institutions and Governance of Economic Development and Reform.

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Proceedings of the World Bank Annual Conference on Development Economics, 1994. Bruno, Michael. Pleskovic, Boris, eds., Supplement to The World Bank Economic Review and The World Bank Research Observer. Washington, D.C.: World Bank. p 171-97. 1995.

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0458677

Autori

Williamson, Oliver E.

Titolo:

Transaction Cost Economics: How It Works: Where It Is Headed.

Sta in:

De Economist. Vol. 146 (1). p 23-58. April 1998.

Abstract

This paper begins with a sketch of the New Institutional Economics, with special emphasis on the "institutional environment" (North and others) and the "institutions of governance" (Coase and others). Thereafter the paper mainly emphasizes the applications of transaction cost economics to the study of governance, the object being to effect an economizing alignment between transactions, which differ in their attributes, and governance structures (firms, markets, hybrids, bureaus), which differ in their cost and competence. I raise a series of issues--phenomena of interest, describing human agents, describing firms, purposes served, scaling up--to which any would-be theory of the firm should be expected to speak and indicate how transaction cost economics responds to each. I thereafter describe the mechanisms through which transaction cost economics is implemented and develop some of the core conceptual supports out of which it works. Applications to public bureaus, strategic management, and intractable transactions are sketched.

Update Code

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Williamson, Oliver E.

Titolo:

The Institutions of Governance.

Sta in:  
American Economic Review. Vol. 88 (2). p 75-79. May 1998.  
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0408586  
Autori  
Williamson, Oliver E.  
Titolo:  
Comparative Economic Organization: The Analysis of Discrete Structural Alternatives.  
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Institutional change: Theory and empirical findings.. Sjostrand, Sven-Erik, ed., Studies in Socio-Economics. Armonk, N.Y. and London: Sharpe. p 75-108. 1993. Previously Published: 1991.  
Update Code  
199700

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0407495  
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Williamson, Oliver E.  
Titolo:  
Economies as an Antitrust Defense: The Welfare Tradeoffs.  
Sta in:  
Monopoly and competition policy. Volume 2.. Scherer, F. M., ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 30. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 491-509. 1993. Previously Published: 1968.  
Update Code  
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Williamson, Oliver E.  
Titolo:  
Predatory Pricing: A Strategic and Welfare Analysis.  
Sta in:  
Monopoly and competition policy. Volume 2.. Scherer, F. M., ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 30. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 292-327. 1993. Previously Published: 1977.  
Update Code  
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Williamson, Oliver E.  
Titolo:  
Dominant Firms and the Monopoly Problem: Market Failure Considerations.  
Sta in:  
Monopoly and competition policy. Volume 2.. Scherer, F. M., ed., Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 30. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 113-32. 1993. Previously Published: 1972.

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Williamson, Oliver E.

Titolo:  
Transaction Cost Economics and Organization Theory.

Sta in:  
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Reviewed Autori  
Demsetz, Harold.  
Autori  
Williamson, Oliver E..

Titolo:  
Review of: The economics of the business firm: Seven critical commentaries.

Sta in:  
Journal of Economic Literature. Vol. 35 (1). p 129-130. March 1997.

Book  
The economics of the business firm: Seven critical commentaries. Cambridge; New York and Melbourne: Cambridge University Press 1995.

Full Text of Book Review

Harold Demsetz is a distinguished applied microeconomist whose work on firm and market organization spans 35 years and counting. The seven critical commentaries in this book add to our knowledge and understanding of both firms and markets. Some of the commentaries reach back to issues raised by Frank Knight and Ronald Coase 60 and more years ago. Some deal with contemporary issues of economic development and antitrust.

Commentaries 1, 2, 4, and 6 deal with the concept of the firm and its organization. Commentary 3 deals with the relation of wealth and enterprise control to economic development. Profit data and their limitations are the subjects of Commentary 5. Commentary 7 deals with competition and antitrust enforcement.

Demsetz' discussion of the way in which the relationship between the distribution of wealth and enterprise control influences economic development is, to my knowledge, the first of its kind. The basic argument is that the efficacy of corporate control is an inverted U-shaped function of the inequality of wealth. Too great a concentration of wealth purportedly undermines the capacity of owners to control managers.

That is an intriguing and hitherto neglected argument. The microanalytic mechanisms that are responsible for the U-shaped relation are not, however, developed by Demsetz. Also, the data on which Demsetz relies refer only to the U.S. And whether there is a policy lesson here--for the World Bank or others--to seek an "optimum" distribution of wealth is not addressed. This is nonetheless a provocative commentary and invites follow-on research in conceptual, empirical, and public policy respects.

Commentary 6--on management compensation and tournament theory--is a probing critique of the theory and evidence relating to management compensation. Demsetz argues that the empirical issues are more subtle than most empirical researchers realize and that the incentive issues are more complicated than tournament theory contemplates.

Empirical work on CEO compensation reports that such compensation is not, on average, very sensitive to firm performance. Demsetz argues that both the complexity of the firm (of which size is a proxy) and different sources of productivity changes (of which exogenous shocks are

one) need to be taken into account. With reference to the latter, "both high and low fractions of changes in equity are quite consistent with compensation plans that attempt to reflect productivity" (p. 112). Also, cultural differences between Germany, Japan, and the U.S. are relevant and should be factored into compensation comparisons between these (and other) countries. Again, follow-on research of both empirical and theoretical kinds is suggested.

I am less persuaded by the four chapters that provide commentary on the theory and practice of firm and market behavior. Albeit interesting and insightful, a coherent theory of the firm does not emerge from these efforts. Indeed, although space considerations preclude a development of my differences and reservations, readers should be alert to the following:

1. The argument operates at a very high level of abstraction. That comes at a cost, there being a pressing need to identify and explicate the underlying mechanisms through which different modes of firm and market governance operate. The ramifications of bureaucracy for incentive differences between firm and market, for the theory and practice of socialism, and for purported diseconomies of firm scale go unremarked or are underdeveloped. Also, Demsetz' argument that "continuity" provides a viable rival argument to transaction costs in explaining vertical integration does not survive microanalytic scrutiny (see below).

2. Demsetz joins Coase in listing opportunism as "only one" of a variety of coordination problems to which vertical integration is a response. Because, however, the study of contract and organization is economically uninteresting in a world of zero opportunism (where engineers would suffice), opportunism has pervasive reach and importance.

3. Demsetz treats "management costs" as something different from transaction costs and suggests that the transaction cost/management cost tradeoff needs more attention. In fact, the differences between firm and market in fiat/control/coordination respects has been central to the transaction cost theory of firm and market organization. Demsetz should be explicit about which management costs have been neglected and what added ramifications accrue thereto.

4. Demsetz suggests that evolutionary psychology can help to understand "rational behavior," and he usefully critiques the experimental psychology literature over purported lapses of rationality. Neither Demsetz nor the experimental psychology literature with which he takes exception makes provision, however, for the uses of hierarchy and specialization as a response to the cognitive limits and biases that are ascribed to individuals. Much of complex organization serves precisely those purposes.

5. Demsetz takes vigorous exception with "satisficing" as against maximizing and argues that Simon would be better advised to "take account of the cost of acquiring additional information (as did Stigler, 1961)" (p. 79). I am also a skeptic of satisficing--mainly because it is intractable, rather than wrong. (Economists, it could be argued, are analytical satisficers: they use a maximizing assumption because it is easy to implement.) Also, Herbert Simon's 1955 article "A Behavioral Model of Rational Choice," in the *Quarterly Journal of Economics* (Feb. 1955, 69, pp. 99-118) deals expressly with the search for information, is described by Simon as his chief epistle to the economists, and preceded Stigler's important article on information by six years!

According to Demsetz, "continuity" is a rival explanation to transaction cost for explaining vertical integration. Assembly lines purportedly avoid breaks in the continuity of operations: "the costs of such breaks can run high, and when it does, vertical integration is the better form of organization. When theories of vertical integration are more fully worked out, I believe then an important source will be found in vertical integration's ability to reduce costs in ways having little to do with opportunism or transactions but much to do with the preservation of continuity of operations" (pp. 21-22).

Were Demsetz to engage in the microanalytics, however, he would discover that there are many ownership modes that would support an assembly line structure of organization: the federated mode, whereby each worker owns his/her own station, but all stages are under one roof; the inside contracting system, whereby a capitalist owns the physical plant and equipment and contracts out the work to a series of independent contractors, who self-manage the work and hire workers; the authority relationship, whereby the owner hires managers who in turn hire workers. The technology and layout being identical for all three, all could support the continuity purpose to which Demsetz refers. The contractual interfaces between successive stages are very different, however, and efficacy of these three modes can be shown to vary for

that reason. Vertical integration is a contractual as well as a technological condition. Engineers can do layouts. Economists are needed to recognize and mitigate contractual hazards.

Overall, this is an instructive book. I benefited from reading it. Applied microeconomists and organization theorists will take delight in the insights and many will be stimulated (sometimes provoked) to do follow-on research.

Update Code  
199700

<119>

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0410803  
Autori  
Williamson, Oliver E.

Titolo:  
Some Uneasiness with the Coase Theorem: Comment.

Sta in:  
Japan and the World Economy. Vol. 7 (1). p 9-11. May 1995.

Update Code  
199700

<120>

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0413032  
Autori  
Williamson, Oliver E.

Titolo:  
Transaction Cost Economics and the Carnegie Connection.

Sta in:  
Journal of Economic Behavior and Organization. Vol. 31 (2). p 149-55. November 1996.

Abstract

This paper tracks the author's remarks at the September 1993 conference honoring Richard M. Cyert. It begins with some recollections of the author's years as a graduate student at GSIA in the early 1960s. He then shifts to transaction cost economics and how this project relates to what he learned from Dick Cyert and others at Carnegie.

Update Code  
199700

<121>

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0427841  
Autori  
Williamson, Oliver E.

Titolo:  
Research Needs and Opportunities in Transaction Cost Economics.

Sta in:  
Journal of the Economics of Business. Vol. 1 (1). p 45-46. 1994.

Update Code  
199700

<122>

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0383593  
Autori  
Williamson, Oliver E.

Titolo:  
Hierarchies, Markets and Power in the Economy: An Economic Perspective.

Sta in:  
Industrial and Corporate Change. Vol. 4 (1). p 21-49. 1995.

Abstract

This paper adopts the transaction cost economics perspective for purposes of examining hierarchies, markets, and power in the economy. Transaction cost economics works out of an economizing perspective in which markets and hierarchies are alternative modes of governance and the object is to ascertain which transactions go where and why. The role of power in this setup is strictly limited--partly because power tends to be myopic (transactions are not examined 'in their entirety') and partly because it is tautological. Power needs to be operationalized, whereupon the refutable implications that accrue to this perspective can be derived.

Update Code  
199600

<123>

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0384154  
Autori  
Williamson, Oliver E.

Titolo:  
The mechanisms of governance.

Sta in:  
New York and Oxford: Oxford University Press. p xii, 429. 1996.

Abstract

Extends the analysis of comparative economic organization and demonstrates the usefulness of studying the complex economic organization from a combined law, economics, and organizations perspective, focusing attention on hazard mitigation through the mechanisms of governance. Discusses the author's years at Carnegie Tech and the connection to transaction cost economics; the ideas of Chester Barnard and the continuing need for a science of organization; the rudiments of transaction cost economics; economic organization from a comparative institutional point of view in which transaction-cost economizing is featured; the use of hostages, or their economic equivalent, to effect credible commitments and to support exchange; the need to accommodate both spontaneous and intentional forms of governance in the study of economic organization; corporate finance through the lens of transaction-cost economics; evaluating an organization's efficiency in relation to that of a hypothetical ideal, versus the test of "remediableness"; how transaction cost economics relates to organization theory; the elusive notion of trust; delimiting antitrust; the relative importance of strategizing versus economizing in business; the institutions and governance of economic development and reform; and recent controversy and perspectives. Williamson is the Edgar R. Kaiser Professor of Business, Professor of Economics, and Professor of Law at the University of California at Berkeley. Index.

Update Code  
199600

<124>

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0385136  
Autori  
Williamson, Oliver E.

Titolo:  
The Fading Boundaries of the Firm: Comment.

Sta in:  
Journal of Institutional and Theoretical Economics. Vol. 152 (1). p 85-88. March 1996.

Abstract

My comments on the paper by Picot, Ripperger and Wolff (1996) are developed in three parts. I begin with a simple model that captures some of the key features of the authors' argument. The causal factors that lie behind the model and the uses of discrete structural analysis are then discussed.

Update Code  
199600

<125>

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0354500  
Autori

Williamson, Oliver E.

Titolo:

Legal Implications of Imperfect Information in Consumer Markets: Comment.

Sta in:

Journal of Institutional and Theoretical Economics. Vol. 151 (1). p 49-51. March 1995.

Update Code

199500

<126>

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0360765

Autori

Williamson, Oliver E., ed.

Titolo:

Organization theory: From Chester Barnard to the present and beyond.

Sta in:

Second edition. New York and Oxford: Oxford University Press. p vi, 268. 1995.

Abstract

Nine papers, eight published in the previous edition, which result from a seminar held at the University of California at Berkeley in the spring of 1988, explore the contributions of Chester I. Barnard to organization theory. Barbara Levitt and James G. March examine Barnard and the intelligence of learning. W. Richard Scott discusses symbols and organizations from Barnard to the institutionalists. Glenn R. Carroll considers the organizational ecology of Barnard. Jeffrey Pfeffer addresses incentives in organizations and the importance of social relations. Mary Douglas discusses converging on autonomy--anthropology and institutional economics. Terry M. Moe assesses the politics of structural choice. Oliver Hart examines the ways in which economists have recently come to think about firms. Oliver E. Williamson explores Barnard and the incipient science of organization and, in a previously published paper added to this edition, considers transaction cost economics and organization theory. Williamson is Edgar F. Kaiser Professor of Business, Professor of Economics, and Professor of Law at the University of California, Berkeley. Index.

Update Code

199500

<127>

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0360573

Autori

Williamson, Oliver E; Masten, Scott E., eds.

Titolo:

Transaction cost economics. Volume 1. Theory and concepts. Volume 2. Policy and applications.

Sta in:

Elgar Reference Collection. International Library of Critical Writings in Economics, vol. 54. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p xxviii, 695; xxii, 628. 1995.

Abstract

Forty-nine previously published papers are contained in this two-volume set, which explores theory, concepts, applications, and policies of transaction cost economics. The twenty-six papers of volume one include three classic articles by Ronald Coase, Kenneth Arrow, and Herbert Simon, followed by essays on the rudiments of transaction cost economics; private ordering and credibility; contracts and organization; internal organization; and prospects and retrospectives. Volume two contains twenty-three papers that discuss vertical integration; contracting; regulation and positive political economy; and antitrust. Williamson is at the University of California, Berkeley. Masten is at the University of Michigan. Name indexes.

Update Code

199500

<128>

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0322766

Autori

Williamson, Oliver E.

Titolo:

Calculated Trust, A Reply.

Sta in:

Journal of Law and Economics. Vol. 36 (1). p 501-02. Part 2 April 1993.

Update Code

199400

<129>

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0322764

Autori

Williamson, Oliver E.

Titolo:

Calculativeness, Trust, and Economic Organization.

Sta in:

Journal of Law and Economics. Vol. 36 (1). p 453-86. Part 2 April 1993.

Update Code

199400

<130>

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0326827

Autori

Williamson, Oliver E.

Titolo:

Symposium on New Institutional Economics Bounded Rationality and the Analysis of State and Society: Concluding Comment.

Sta in:

Journal of Institutional and Theoretical Economics. Vol. 150 (1). p 320-24. March 1994.

Update Code

199400

<131>

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0330932

Autori

Williamson, Oliver E.

Titolo:

Evaluating Coase.

Sta in:

Journal of Economic Perspectives. Vol. 8 (2). p 201-04. Spring 1994.

Update Code

199400

<132>

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0329488

Autori

Williamson, Oliver E.

Titolo:

Visible and Invisible Governance.

Sta in:

American Economic Review. Vol. 84 (2). p 323-26. May 1994.

Update Code

199400

<133>

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0290178

Autori  
Williamson, Oliver E.

Titolo:  
The Evolving Science of Organization.

Sta in:  
Journal of Institutional and Theoretical Economics. Vol. 149 (1). p 36-63. March 1993.

Abstract

The science of organization that is herein described has progressively evolved through four successive stages. The first stage is associated with Ronald Coase and entails "informal" analysis. Stages two and three involve "preformal" and "semiformal" analysis and are associated with transaction cost economics. A "fully formal" treatment of what transaction cost economics describes as "incomplete contracting in its entirety" completes the sequence. The paper then examines the requisites for a theory of good order and workable arrangements. This involve the combined study of law, economics, and organization. the object is to develop a symmetrical (comparative institutional) analysis of the powers and limits of each generic form of economic organization.

Update Code  
199300

<134>

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0295515

Autori  
Williamson, Oliver E.

Titolo:  
Opportunism and Its Critics.

Sta in:  
Managerial and Decision Economics. Vol. 14 (2). p 97-107. March-April 1993.

Update Code  
199300

<135>

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0295017

Autori  
Williamson, Oliver E.

Titolo:  
Contested Exchange versus the Governance of Contractual Relations.

Sta in:  
Journal of Economic Perspectives. Vol. 7 (1). p 103-08. Winter 1993.

Update Code  
199300

<136>

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0262212

Autori  
Williamson, Oliver E., ed.

Titolo:  
Industrial organization.

Sta in:  
International Library of Critical Writings in Economics, no. 9 Aldershot, U.K. and Brookfield, Vt.: Elgar. p xxiii, 500. 1990.

Abstract

Twenty-three previously published papers analyze issues in industrial organization. Part 1 examines the classic antecedents in the field of industrial organization and provides a foundation for the later parts. Part 2 focuses on the new economics of organization. Part 3 explores strategic behavior and competition. Williamson is Transamerica Professor of Business, Economics, and Law at the University of California, Berkeley. Name index.

Update Code  
199200

<137>

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0250732

Autori

Williamson, Oliver E; Winter, Sidney G., eds.

Titolo:

The nature of the firm: Origins, evolution, and development.

Sta in:

New York; Oxford; Toronto and Melbourne: Oxford University Press. p viii, 235. 1991.

Abstract

Twelve previously published papers derived from a conference held in 1987 to commemorate the fiftieth anniversary of the publication of Ronald Coase's "The Nature of the Firm." Presents Coase's classic article as well as three lectures given by Coase at the 1987 conference. The remaining papers discuss transactions costs and internal labor markets; the logic of economic organization; asset specificity and the structure of vertical relationships; incomplete contracts and the theory of the firm; the theory of the firm revisited; Coase, competence, and the corporation; a legal basis for the firm; and vertical integration as organizational ownership--the Fisher Body-General Motors relationship. Contributors are R. H. Coase, Sherwin Rosen, Paul L. Joskow, Oliver D. Hart, Harold Demsetz, Scott E. Masten, Benjamin Klein, and the editors. Williamson is at the University of California, Berkeley. Winters is at the U.S. General Accounting Office, Washington, D.C. Index.

Update Code

199200

<138>

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0264233

Autori

Williamson, Oliver E.

Titolo:

Economic Institutions: Spontaneous and Intentional Governance.

Sta in:

Journal of Law, Economics, and Organization. Vol. 7 (0). p 159-87. Special Issue 1991.

Update Code

199200

<139>

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0267597

Autori

Williamson, Oliver E.

Titolo:

Some Issues in the Transformation of Ownership Institutions in Poland: Comment.

Sta in:

Journal of Institutional and Theoretical Economics. Vol. 148 (1). p 69-71. March 1992.

Update Code

199200

<140>

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0379890

Autori

Williamson, Oliver E.

Titolo:

Specific and General Knowledge, and Organizational Structure: Comments.

Sta in:

Contract economics.. Werin, Lars. Wijkander, Hans, eds., Cambridge, Mass. and Oxford: Blackwell. p 282-91. 1992.

Update Code

199200

<141>

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0378166

Autori

Williamson, Oliver E.

Titolo:

The Modern Corporation: Origins, Evolution, Attributes.

Sta in:

The rise of big business.. Supple, Barry E., ed., International Library of Critical Writings in Business History, vol. 5. Aldershot, U.K.: Elgar; distributed in the U.S. by Ashgate, Brookfield, Vt.. p 131-62. 1992. Previously Published: 1981.

Update Code

199200

<142>

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0270428

Autori

Williamson, Oliver E.

Titolo:

Markets, Hierarchies, and the Modern Corporation: An Unfolding Perspective.

Sta in:

Journal of Economic Behavior and Organization. Vol. 17 (3). p 335-52. May 1992.

Update Code

199200

<143>

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0366056

Autori

Williamson, Oliver E.

Titolo:

Private Ownership and the Capital Market.

Sta in:

Privatization: Symposium in honor of Herbert Giersch.. Siebert, Horst, ed., Tubingen: Mohr (Siebeck). p 27-54. 1992.

Update Code

199200

<144>

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0357456

Autori

Williamson, Oliver E.

Titolo:

Antitrust Lenses and the Uses of Transaction Cost Economics Reasoning.

Sta in:

Antitrust, innovation, and competitiveness. Jorde, Thomas M. Teece, David J., eds., New York; Oxford; Toronto and Melbourne: Oxford University Press. p 137-64. 1992.

Update Code

199200

<145>

.  
0240788

Autori

Williamson, Oliver E.

Titolo:

Antitrust economics: Mergers, contracting, and strategic behavior.

Sta in:

Paperback reprint Oxford and Cambridge, Mass.: Blackwell. p viii, 363. 1987.

Abstract

Thirteen previously published essays examine the developments in industrial organization, with special emphasis on antitrust. Papers focus on economies as an antitrust defense and the welfare tradeoffs; the vertical integration of production and market failure considerations; antitrust enforcement and the modern corporation; vertical merger guidelines--interpreting the 1982 reforms; the economics of antitrust and transaction cost considerations; vertical market restrictions and antitrust ramifications of the transaction cost approach; assessing contract; wage rates as a barrier to entry and the Pennington case in perspective; a strategic and welfare analysis of predatory pricing; pretrial uses of economists and the use of incentive logic to screen predation; the political economy of antitrust; intellectual foundations of law and economics; and antitrust enforcement. Williamson is Professor of Economics, Transamerica Professor of Corporate Strategy, and Professor of Law at the University of California, Berkeley. Bibliography; index.

Update Code

199100

<146>

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0240608

Autori

Williamson, Oliver E., ed.

Titolo:

Organization theory: From Chester Barnard to the present and beyond.

Sta in:

Oxford; New York; Toronto and Melbourne: Oxford University Press. p vi, 214. 1990.

Abstract

Eight papers, one previously published, explore the contributions of Chester I. Barnard to organization theory. The papers were originally presented at a seminar held at the University of California, Berkeley, in the spring of 1988 to celebrate the golden anniversary of the publication of Barnard's *The Functions of the Executive*. Papers focus on Barnard and the intelligence of learning; symbols and organizations; Barnard's organizational ecology incentives in organizations; anthropology and institutional economics; the politics of structural choice; an economist's perspective on the theory of the firm; and Chester Barnard and the incipient science of organization. Contributors are Glenn R. Carroll, Mary Douglas, Oliver Hart, Barbara Levitt, James G. March, Terry M. Moe, Jeffrey Pfeffer, W. Richard Scott, and the editor. Williamson is Transamerica Professor of Business, Economics, and Law at the University of California, Berkeley. Index.

Update Code

199100

<147>

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0240607

Autori

Williamson, Oliver E.

Titolo:

Economic organization: Firms, markets and policy control.

Sta in:

Reprint New York: New York University Press; distributed by Columbia University Press. p xviii, 310. 1986.

Abstract

Ten essays on economic organization, eight previously published, written during the 1960s, 1970s, and 1980s. Papers discuss managerial discretion and business behavior; hierarchical control and its relationship to optimal firm size; assessing and classifying the internal structure and control apparatus in the modern corporation; the vertical integration of production and market failure considerations; transaction cost economics and the governance of contractual relations; the origins, evolution, and attributes of the modern corporation; the question "what is transaction-cost economics?"; the economics of antitrust and transaction cost considerations; the political economy of antitrust; and franchise bidding for natural monopolies--in general and with respect to CATV. Williamson is Gordon B. Tweedy Professor of Economics of Law and Organization, Yale Law School and Yale School of Organization and Management. Index.

Update Code  
199100

<148>

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0242778  
Autori  
Williamson, Oliver E.  
Titolo:  
Political Institutions: The Neglected Side of the Story--Comment.  
Sta in:  
Journal of Law, Economics, and Organization. Vol. 6 (0). p 263-66. 1990.  
Update Code  
199100

<149>

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0260194  
Autori  
Williamson, Oliver E.  
Titolo:  
Transaction Cost Economics.  
Sta in:  
Handbook of industrial organization. Volume 1. Schmalensee, Richard. Willig, Robert D., eds., Handbooks in Economics, no. 10 Amsterdam; Oxford and Tokyo: North-Holland; distributed in the U.S. and Canada by Elsevier Science, New York. p 135-82. 1989.  
Update Code  
199100

<150>

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0286202  
Autori  
Williamson, Oliver E.  
Titolo:  
Transaction-Cost Economics: The Governance of Contractual Relations.  
Sta in:  
Industrial organization. Williamson, Oliver E., ed., International Library of Critical Writings in Economics, no. 9 Aldershot, U.K. and Brookfield, Vt.: Elgar. p 223-51. 1990. Previously Published: 1979.  
Update Code  
199100

<151>

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0286190  
Autori  
Williamson, Oliver E.  
Titolo:  
Industrial Organization: Introduction.  
Sta in:  
Industrial organization. Williamson, Oliver E., ed., International Library of Critical Writings in Economics, no. 9 Aldershot, U.K. and Brookfield, Vt.: Elgar. p ix-xxiii. 1990.  
Update Code  
199100

<152>

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0285548  
Autori

Williamson, Oliver E.

Titolo:

Chester Barnard and the Incipient Science of Organization.

Sta in:

Organization theory: From Chester Barnard to the present and beyond. Williamson, Oliver E., ed., Oxford; New York; Toronto and Melbourne: Oxford University Press. p 172-206. 1990.

Update Code

199100

<153>

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0285540

Autori

Williamson, Oliver E.

Titolo:

Organization Theory: From Chester Barnard to the Present and Beyond: Introduction.

Sta in:

Organization theory: From Chester Barnard to the present and beyond. Williamson, Oliver E., ed., Oxford; New York; Toronto and Melbourne: Oxford University Press. p 3-10. 1990.

Update Code

199100

<154>

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0279519

Autori

Williamson, Oliver E.

Titolo:

Mergers, Acquisitions, and Leveraged Buyouts: An Efficiency Assessment.

Sta in:

Corporate law and economic analysis. Bebchuk, Lucian Arye, ed., Cambridge; New York and Melbourne: Cambridge University Press. p 1-28. 1990. Previously Published: 1988.

Update Code

199100

<155>

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0279088

Autori

Williamson, Oliver E.

Titolo:

The Firm as a Nexus of Treaties: An Introduction.

Sta in:

The firm as a nexus of treaties. Aoki, Masahiko. Gustafsson, Bo. Williamson, Oliver E., eds., Swedish Collegium for Advanced Study in the Social Sciences series London; Newbury Park, Calif. and New Delhi: Sage. p 1-25. 1990.

Update Code

199100

<156>

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0335440

Autori

Williamson, Oliver E.

Titolo:

The Logic of Economic Organization.

Sta in:

The nature of the firm: Origins, evolution, and development. Williamson, Oliver E. Winter, Sidney G., eds., New York; Oxford; Toronto and Melbourne: Oxford University Press. p 90-116. 1991. Previously Published: 1988.

Update Code

199100

<157>

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0335434

Autori

Williamson, Oliver E.

Titolo:

The Nature of the Firm: Origins, Evolution, and Development: Introduction.

Sta in:

The nature of the firm: Origins, evolution, and development. Williamson, Oliver E. Winter, Sidney G., eds., New York; Oxford; Toronto and Melbourne: Oxford University Press. p 3-17. 1991.

Update Code

199100

<158>

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0342552

Autori

Williamson, Oliver E.

Titolo:

A Comparison of Alternative Approaches to Economic Organization.

Sta in:

The new institutional economics: A collection of articles from the Journal of Institutional and Theoretical Economics. Furubotn, Eirik G. Richter, Rudolf, eds., Tübingen: Mohr (Siebeck). p 104-14. 1991. Previously Published: 1990.

Update Code

199100

<159>

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0342548

Autori

Williamson, Oliver E.

Titolo:

The Economics of Governance: Framework and Implications.

Sta in:

The new institutional economics: A collection of articles from the Journal of Institutional and Theoretical Economics. Furubotn, Eirik G. Richter, Rudolf, eds., Tübingen: Mohr (Siebeck). p 56-82. 1991. Previously Published: 1984.

Update Code

199100

<160>

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0339465

Autori

Williamson, Oliver E.

Titolo:

The Modern Corporation: Origins, Evolution, Attributes.

Sta in:

The growth of multinationals. Wilkins, Mira, ed., International Library of Critical Writings in Business History, no. 1 Aldershot, U.K. and Brookfield, Vt.: Elgar. p 313-44. 1991. Previously Published: 1981.

Update Code

199100

<161>

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0237243

Autori

Aoki, Masahiko; Gustafsson, Bo; Williamson, Oliver E., eds.

Titolo:

The firm as a nexus of treaties.

Sta in:

Swedish Collegium for Advanced Study in the Social Sciences series. London; Newbury Park, Calif. and New Delhi: Sage. p x, 358. 1990.

Abstract

Fourteen papers, presented at a conference held in Uppsala in 1988, outline a new approach to the theory of the firm in which the object is to assess the comparative efficacy of alternative economic and organizational instruments. Papers focus on the participatory generation of information rents and the theory of the firm; common knowledge and the coordination of economic activities; implications of the utilitarian monopoly union model; the definition of vertical integration; vertical integration, transaction costs, and "learning by using"; the firm as a nexus of internal and external contracts; an economic perspective on the political structure of the firm; intellectual skill and the role of employees as constituent members of large firms in contemporary Japan; the implicit contract for corporate law firm associates; capital structure as a mechanism of control; long-term contracts in financial markets; the principle of external accountability in competitive markets; union militancy and plant designs; and transaction cost economics as an explanation of trade associations. Contributors are in the fields of economics, business, law, engineering, organization science, banking, and sociology. Aoki is at Stanford University and Kyoto University. Gustafsson is at Uppsala University and the Swedish Collegium for Advanced Study in the Social Sciences, Uppsala. Williamson is at the University of California, Berkeley. Index.

Update Code

199000

<162>

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0235025

Autori

Williamson, Oliver E.

Titolo:

A Comparison of Alternative Approaches to Economic Organization.

Sta in:

Journal of Institutional and Theoretical Economics. Vol. 146 (1). p 61-71. March 1990.

Abstract

Earlier noncontractual treatments of firm and market organization are contrasted with more recent contractual approaches to these issues. Public choice, property rights, agency theory, and transaction cost approaches are distinguished among the latter. Whereas property rights emphasizes ex ante institutional arrangements, agency theory focuses on ex ante incentive alignments and transaction cost economics emphasizes ex post governance. All are pertinent to the incipient science of organization.

Update Code

199000

<163>

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0215469

Autori

Williamson, Oliver E.

Titolo:

The Logic of Economic Organization.

Sta in:

Journal of Law, Economics, and Organization. Vol. 4 (1). p 65-93. Spring 1988.

Update Code

198900

<164>

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0217730

Autori  
Williamson, Oliver E.

Titolo:  
Technology and Transaction Cost Economics: A Reply.

Sta in:  
Journal of Economic Behavior and Organization. Vol. 10 (3). p 355-63. October 1988.

Abstract

The author argues here, as he has previously, that technology is neither fully determinative of, nor irrelevant to, economic organization. Transaction-cost economizing occupies a prominent position in any effort to assess the efficacy of alternative forms of economic organization.

Update Code  
198900

<165>

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0207535

Autori  
Williamson, Oliver E.

Titolo:  
Transaction Cost Economics: The Comparative Contracting Perspective.

Sta in:  
Journal of Economic Behavior and Organization. Vol. 8 (4). p 617-25. December 1987.

Abstract

Gregory Dow's assessment of transaction cost economics is both thoughtful and provocative. Although they agree on many matters, these remarks focus on Dow's and the author's differences. The author begins with a brief sketch of the framework out of which transaction cost economics operates. He then examines the purported bias of transaction cost economics in favor of capital-managed as against labor-managed firms and his alleged failure to deal with "downward opportunism." Dow's claim that transaction cost economics is given to functionalist excesses is considered next. Concluding remarks follow.

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Abstract

Ten papers, eight previously published, discuss topics in the economics of firm and market organization. Part 1 is devoted to the economics of internal organization and covers managerial discretion and business behavior, hierarchical control and optimum firm size, and the internal structure and control apparatus in the modern corporation. Part 2 deals with the economics of firm and market organization and discusses the vertical integration of production, transaction cost economics, and the origin, evolution, and attributes of the modern corporation. Part 3 deals with public policy toward natural monopolies and issues in the economics of antitrust. Williamson is Gordon B. Tweedy Professor of Economics of Law and Organization at Yale University. Index.

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Antitrust Enforcement: Where It Has Been; Where It Is Going.

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