

Chapter 12

Oligopoly and Strategic Behaviour

■ Answers to Questions for Critical Analysis

THE FOUR-FIRM CONCENTRATION RATIO IN THE GLOBAL TIRE INDUSTRY

What was the five-firm concentration ratio in the global tire industry?

The five-firm concentration ratio in the global tire industry equals $14.2\% + 13.1\% + 9.7\% + 8.2\% + 3.8\% = 49.0\%$.

THE HHI FOR THE CANADIAN INTERNET SERVICE PROVIDER (ISP) INDUSTRY

What would be the revised HHI value if the top 10 firms decided to conduct a horizontal merger and offer a single “Top 10” product? (Assume the remaining five firms share equally the remaining 14.8 percent of total industry sales).

A horizontal merger of the top 10 firms would result in a total market share of 85.1 percent for the single “Top 10 ISP.” The revised HHI value would be $85.1^2 + 5(14.8/5)^2 = 7,242.01 + 5 \times 8.76 = 7,242.01 + 43.81 = 7,285.82$.

SUCCESS IN GAME THEORY DOES NOT NECESSARILY REQUIRE COMPLEX THINKING

How might the results of Gill and Prowse’s study support claims commonly made by company managers who are widely recognized as successful businesspeople that they have succeeded by making rapid “gut” decisions?

Managers who make rapid “gut” decisions may be subject to bounded rationality and stick to general rules of thumb. Alternatively, these managers may have a talent for identifying the best outcome within the game-based business situation they confront. Either way, the speediest correct decisions entail lower expenses and yield higher revenues and hence are more profitable.

AI: DEVELOPING A NEW SOURCE OF INDUSTRY CONCENTRATION

How might the use of AI techniques to better attune platforms’ services to end users’ preferences enhance the emerging “big data network effect”?

If AI techniques can be used to better attune platforms’ services to end users’ preferences, then the end users will have a better experience and will want to continue using the platform.

■ Economics in Your Life

SEARCHING FOR COSMETICS PRODUCTS WITH NETWORK EFFECTS

For Critical Thinking

Why do you suppose that the largest cosmetics companies have engaged in bidding wars to acquire smartphone apps that can be used to match cosmetics to skin tones or to provide guidance for applying cosmetics?

These cosmetics companies believe that these skin-matching and how-to apps will help improve customers’ experiences and thereby differentiate the companies’ products. By providing easier (and cheaper) ways for consumers to find products that work best for them,

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Microeconomics David Besanko, Ronald Braeutigam, 2010-10-25 Business professionals that struggle to understand key concepts in economics and how they are applied in the field rely on Microeconomics The fourth edition makes the material accessible while helping them build their problem solving skills It includes numerous new practice problems and exercises that arm them with a deeper understanding Learning by Doing exercises explore the theories while boosting overall math skills Graphs are included throughout the mathematical discussions to reinforce the material In addition the balanced approach of rigorous economics gives business professionals a more practical resource

The Big Picture - Ancillary to Besanko's Microeconomics David Besanko, Ronald Braeutigam, 2002-01-25 Continued Rise of the Cloud Zaigham Mahmood, 2014-07-07 This book captures the state of the art in cloud technologies infrastructures and service delivery and deployment models The work provides guidance and case studies on the development of cloud based services and infrastructures from an international selection of expert researchers and practitioners Features presents a focus on security and access control mechanisms for cloud environments analyses standards and brokerage services and investigates the role of certification for cloud adoption evaluates cloud ERP suggests a framework for implementing big data science and proposes an approach for cloud interoperability reviews existing elasticity management solutions discusses the relationship between cloud management and governance and describes the development of a cloud service capability assessment model examines cloud applications in higher education including the use of knowledge as a service in the provision of education and cloud based e learning for students with disabilities

Servitization and Physical Asset Management Michael John Provost, 2018-12-31 Servitization and Physical Asset Management third edition was developed to provide a structured source of guidance and reference information on the business opportunities linked to servitization and the management of physical assets A growing trend in the global economy servitization focuses on the actual deliverables of an asset from the perspective of the customer electricity instead of the power plant thrust instead of the engine mobility instead of a plane or a car The book offers high level overviews of how to servitized and manage assets from a variety of perspectives reviewing nearly 1 500 books magazine articles papers and presentations and websites Written by Michael J Provost Ph D and a subject matter expert in modeling simulation analysis and condition monitoring Servitization and Physical Asset Management third edition is an invaluable reference to those considering providing asset management services for the products they design and manufacture It is also meant to support middle management wishing to know what needs to be done to look after the assets they are responsible for and who to approach for help and academics doing research in this field Michael Provost is a British engineer with a doctoral degree in thermal power from Cranfield University

Reputation Analytics Daniel Diermeier, 2023-03-30 An analytical approach to corporate reputations from its leading scholar Public perception especially in the time of social media is a core determinant of any organization s success and longevity It is also fickle organizations can

fall astray of public approval through crisis mismanagement or sudden shifts in the public sensibility In Reputation Analytics Daniel Diermeier offers the first scientific framework for understanding and managing the vagaries of corporate reputation and public opinion Drawing on a political scientist s understanding of the formation and dynamics of public opinion Diermeier infuses his approach with lessons from game theory psychology and text analytics to produce a rigorous altogether original approach that will have immediate application in both scholarship and practice A milestone work from one of social science s most eminent scholars Reputation Analytics ushers a new and advanced understanding on a topic that has long eluded such treatment and an essential work for readers across industry and academics The Collaborative Enterprise Charles C. Heckscher, Professor Charles Heckscher, 2007-01-01 Organizing for competitive advantage and profit How can businesses best tap diverse capabilities to generate new ideas manufacture products and properly execute strategy In this groundbreaking thoroughly researched book organizational expert Charles Heckscher argues that in a global network of creation and production the dominant organizations will be those that master the still uncodified skills of collaboration replacing the giants of the past century who thrived on the mastery of bureaucratic systems Though there has been much discussion of teamwork and alliances in recent decades Heckscher argues that we are still a long way from fully understanding how to manage fluid and inconstant collaborations and that this is an area dominated far more by rhetoric than reality Using a combination of theory and extensive real life case studies Heckscher pushes the boundary of organization design and illustrates how companies are able to create new effective patterns of interactions and how they can build a culture and infrastructure necessary to support them For organizational leaders in search of long term competitive advantage The Collaborative Enterprise offers sound research findings and invaluable insights **The Economics of Strategy** David Besanko, David Dranove, Mark Shanley, 1995-12-25 This comprehensive book applies modern economic principles to study a firm s strategic position It focuses on a company s boundaries economics transactions costs economies of scale and scope and diversification as well as industrial organization economics It also covers strategic positioning and dynamics associated with internal organization Academic Entrepreneurship and Technological Innovation: A Business Management Perspective Szopa, Anna, Karwowski, Waldemar, Ordóñez de Pablos, Patricia, 2012-09-30 In the ever changing scientific word Academic entrepreneurship has emerged as a new and growing field Referring to the creation and management of an environment for active support of knowledge exploitation and transfer Academic entrepreneurship aims to encourage entrepreneurial behavior in the academic community Academic Entrepreneurship and Technological Innovation A Business Management Perspective provides a wide ranging overview of the relationship between universities and organizations through the most recent and detailed research on university entrepreneurship This book aims to be a reference source for students researchers and practitioners interested in the academic industry s demand for technological innovation *Strategic Marketing For Health Care Organizations* Philip Kotler, Joel I. Shalowitz, Robert J. Stevens, 2011-01-19 This

much needed text offers an authoritative introduction to strategic marketing in health care and presents a wealth of ideas for gaining the competitive edge in the health care arena Step by step the authors show how real companies build and implement effective strategies It includes marketing approaches through a wide range of perspectives hospitals physician practices social marketing international health managed care pharmaceuticals and biotechnology With Strategic Marketing for Health Care Organizations students and future administrators will have a guide to the most successful strategies and techniques presented ready to apply by the most knowledgeable authors

Economics of Strategy David Besanko,2007
The Economics of Strategy delves into the concepts involved in sound business strategy The text begins by focusing on the boundaries of the firm and examines the competitive strategy from the perspective of industrial organization economics It then explores strategic positioning and dynamics

Strategy and the Business Landscape Pankaj Ghemawat,2010 This business strategy text helps students master a body of analytical tools and develop an integrative point of view when making strategic choices It focuses on strategies that offer the greatest potential for improving business performance

D&B Reference Book of Corporate Managements ,2008 **Essays in Principal-agent Theory** Liang Zou,1989 **British Books in Print** ,1986 **The Engineer** ,1976 *Industrial Organization* Don E. Waldman,Elizabeth Jane Jensen,2007 This undergraduate text provides a real world approach that integrates game theory with more traditional industrial organisation coverage without the use of calculus

Paperbacks in Print ,1968 **Paperbound Books in Print** ,1970 **Whitaker's Cumulative Book List** ,1968 **The Publishers' Trade List Annual** ,1969

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