

Economic theory of vertical restraints

Institute for Policy Analysis, University of Toronto - Efficiency Rationales For Vertical Restraints Economics Essay



Description: -

- Retail trade -- Mathematical models.

Restraint of trade -- Mathematical models.economic theory of vertical restraints

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[PDF] The Economics of Vertical Restraints

The purpose of the RAND Journal of Economics, formerly the Bell Journal of Economics, is to support and encourage research in the behavior of regulated industries, the economic analysis of organizations, and more generally, applied microeconomics. INTERBRAND VERSUS INTRABRAND COMPETITION Generally, when there is substantial market power at the level of the supplier or the buyer even if at both levels, vertical agreements will likely to raise competition concern. The book ponders on legal treatment of ownership integration and per se illegal contractual controls.

An Economic Theory of Vertical Restraints on JSTOR

In certain scenario, introducing vertical restraints can be a means to dilute competition upstream between manufacturers that do not compete directly face to face but through their retailers. The Law and Economics of Vertical Restraints: An Overview. Finally, other efficiency motives of vertical restraints exist such as economies of scale in distribution, reduction in transaction costs, capital market imperfections, increasing brand image, uniformity and quality standardization.

An Economic Theory of Vertical Restraints on JSTOR

In a setting where retailers inform consumers and are imperfectly competitive, and where a manufacturer has some monopoly power, we identify three potential externalities affecting retailers' decisions. Most relationships between producers and distributors consist of sophisticated contracts using more than the simple linear pricing rules that are the heart of most microeconomic textbooks.

Law and Economics of Vertical Integration and Control

The text also takes a look at contractual controls that are not illegal per se, alternative legal rules, and antitrust policy.

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