

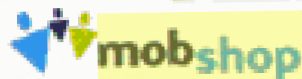
A little taste of this course

It's the year 2000. There is a new type of business model receiving a lot of popular press and big VC money, "group purchasing." Two big players are Mercata (backed by Paul Allan) and Accompany/MobShop (backed by Marc Andreessen).

The idea was to use internet technologies to find a group of consumers who wanted to buy the same product and then harness their "purchasing power" to negotiate steep discounts from sellers.

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From *Wall Street Journal*:

## Paul Allen's Mercata.com Brings Co-Op Buying Experience Online

By BOB SULLIVAN MSNBC

Updated May 17, 1999 12:46 a.m. ET

BELLEVUE, Wash. -- Paul Allen isn't just launching another e-commerce arena when Mercata.com ([www.mercata.com](http://www.mercata.com)) opens its doors on Monday. He's going to try to turn the entire retail-sales world on its head. Mercata Inc., which is 100 percent funded by Allen's Vulcan Ventures Inc., is an effort to bring the co-operative buying model to the Internet. The company's mantra: turn e-commerce into we-commerce.

The idea is simple: bundle purchase requests from like-minded consumers, who already have a habit of finding each other on the Internet, and negotiate bulk discounts from manufacturers.



Hiawatha Bray, *The Boston Globe*, July 25, 1999:

“Round up a bunch of people who promise to buy an item and then go to the manufacturer or distributor and work out a volume discount. Add the internet, with millions of potential customers and the ability to modify prices every second, and you’ve got the makings of a dramatic transformation in retailing.”

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“Round up a bunch of people who promise to buy an item and then go to the manufacturer or distributor and work out a volume discount. Add the internet, with millions of potential customers and the ability to modify prices every second, and you’ve got the makings of a dramatic transformation in retailing.”

The popular press loved it.

Economists were not so sure.

Economists had been studying buyer size discounts, known as “countervailing power” since at least 1952 (Galbraith). A common feature in many of the models they wrote down was the existence of supplier competition. In other words, if a large buyer can threaten a supplier that it will purchase, instead, from its rival, it might expect to extract large discounts. Absent such a threat, there is reason to be skeptical that such discounts will emerge. These websites were built (unintentionally) to eliminate that threat.



# What happened?

Both were gone by Jan 2001, citing the inability to force seller discounts.

January 4, 2001 3:15 PM PST

## Group-buying site Mercata to shut its doors

By [Greg Sandoval](#) and [Dawn Kawamoto](#)  
Staff Writers, CNET News

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August 11, 2000

**Mercata, a group-buying site backed by the venture capital firm of Microsoft co-founder Paul Allen, said Thursday it will cease operations at the end of the month.**

The Bellevue, Wash.-based company, which withdrew a \$100 million initial public offering Wednesday, said in a statement

The New York Times

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## MobShop, a Group-Buying Site, Drops Its Consumer Business

By LAURIE J. FLYNN  
Published: January 15, 2001

MobShop Inc., one of a handful of companies offering group buying on the Internet, is closing its consumer operations, on the heels of the recent announcement that its chief competitor, Mercata Inc., was going out of business.

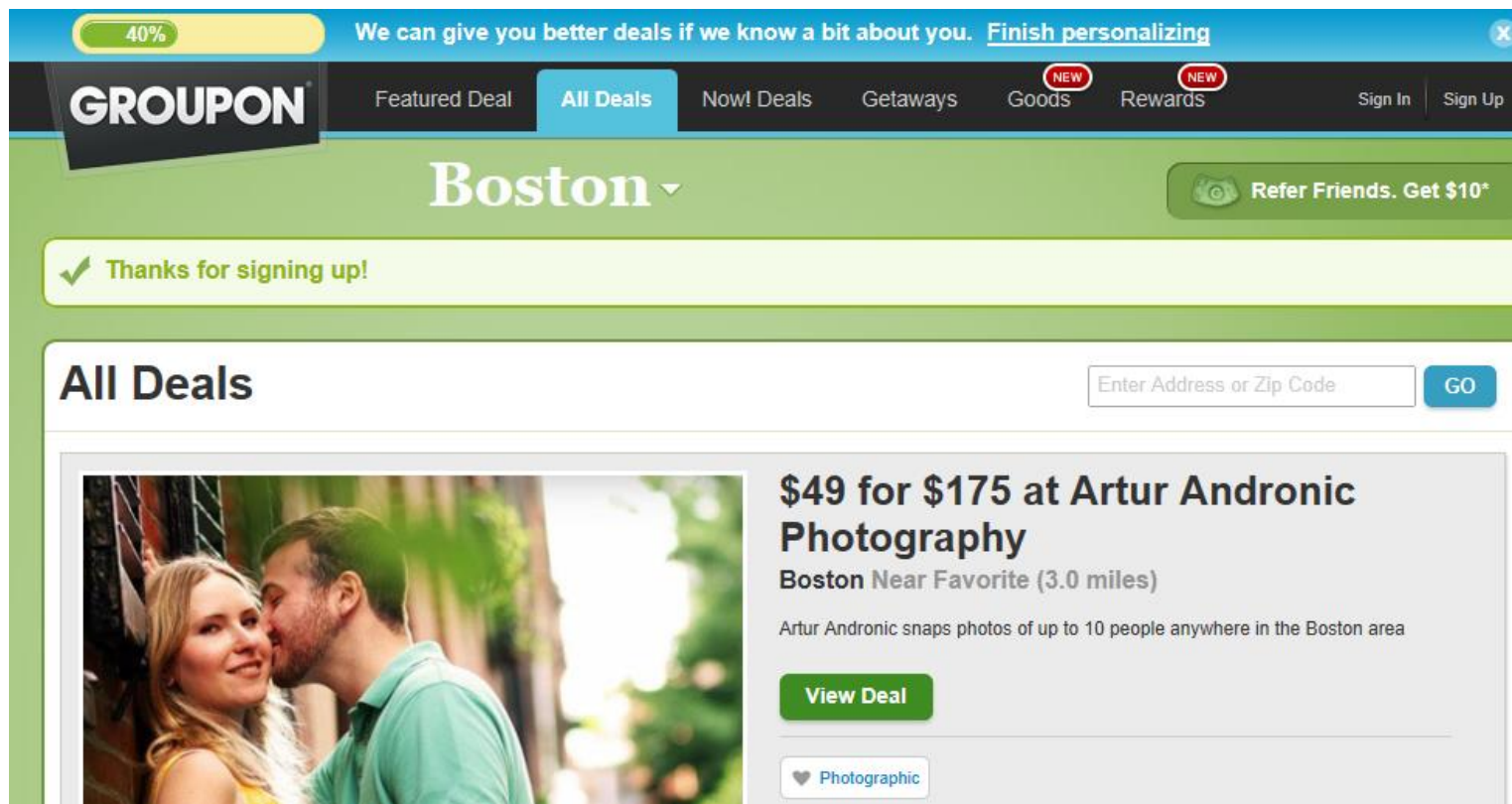
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# Epilogue, 2008

A new group purchasing website launches.

Any better luck? Around 2014, they quietly drop the group purchasing element of their business.



Ok, so maybe economists have something to say about ecommerce, but are you just going to be a bunch of cranks that say “I told you so” when businesses fail? How about some recently-launched ventures or some successful businesses? What can economists tell us?

Here is a preview of a few of the topics we’ll talk about this semester.

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- They auction them off!---Yes, they run 6 billion auctions every day. (They even run auctions for the queries that do not display ads---it's just that no one is bidding enough to get a spot.)

- Economists know a lot about auctions and can analyze them both theoretically and empirically to answer lots of questions, such as
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By Doug Farrar | Shutdown Corner – Mon, Sep 3, 2012 1:50 PM EDT

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Somebody at Old Navy needs a little help with their American Football League history. In 1961, the Dallas Texans went 6-8 and finished second in the AFL West division behind the [San Diego Chargers](#), who lost the 1961 AFL championship to the Houston Oilers. The next year, the Texans beat the Houston Oilers in the AFL championship and promptly moved to Kansas City to become what is known today as the Chiefs.

That's a 1962 championship for the Dallas Texans, not a 1961 championship. And the Houston Oilers won the 1961 championship. Keep these things in mind, and we'll continue.

In 2002, the Texans name returned to pro football when Houston was awarded the franchise that replaced the Oilers, who moved out of town after the 1996 season. In 2011, the [Houston Texans](#) won their first division title with a 10-6 record, good enough for the pole position in the AFC South. The [Houston Texans](#) went on to beat the Cincinnati Bengals, 31-10, in the wild-card round of the 2011 playoffs before dropping 20-13 to the Baltimore Ravens in the divisional frame.

Why this little history lesson, you might ask?


Because Old Navy had themselves an epic fail with the replica T-shirt pictured here. The Houston Texans didn't exist in 1961, the Houston Oilers won the 1961 AFL championship, the Dallas Texans weren't even in the playoffs in 1961, and the American Football Conference shown on the shirt didn't exist until the AFL and NFL merged into one big NFL in 1970.

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## Old Navy mistakenly gives 1961 championship to nonexistent team in nonexistent conference

By Doug Farrar | Shutdown Corner – Mon, Sep 3, 2012 1:50 PM EDT

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Somebody at Old Navy needs a little help with their American Football League history. In 1961, the Dallas Texans went 6-8 and finished second in the AFL West division behind the San Diego Chargers, who lost the 1961 AFL championship to the Houston Oilers. The next year, the Texans beat the Houston Oilers in the AFL championship and promptly moved to Kansas City to become what is known today as the Chiefs.

That's a 1962 championship for the Dallas Texans, not a 1961 championship. And the Houston Oilers won the 1961 championship. Keep these things in mind, and we'll continue.

In 2002, the Texans name returned to pro football when Houston was awarded the franchise that replaced the Oilers, who moved out of town after the 1996 season. In 2011, the Houston Texans won their first division title with a 10-6 record, good enough for the pole position in the AFC South. The Houston Texans went on to beat the Cincinnati Bengals, 31-10, in the wild-card round of the 2011 playoffs before dropping 20-13 to the Baltimore Ravens in the divisional frame.

Why this little history lesson, you might ask?

Because Old Navy had themselves an epic fail with the replica T-shirt pictured here. The Houston Texans didn't exist in 1961, the Houston Oilers won the 1961 AFL championship, the Dallas Texans weren't even in the playoffs in 1961, and the American Football Conference shown on the shirt didn't exist until the AFL and NFL merged into one big NFL in 1970.

[Related: Texans appear ready to deliver on their promise]

In as many ways as possible, whoops.

"The NFL clothing sold in our Old Navy stores is created by a third party sports licensing company,"

Oops! (Old Navy)

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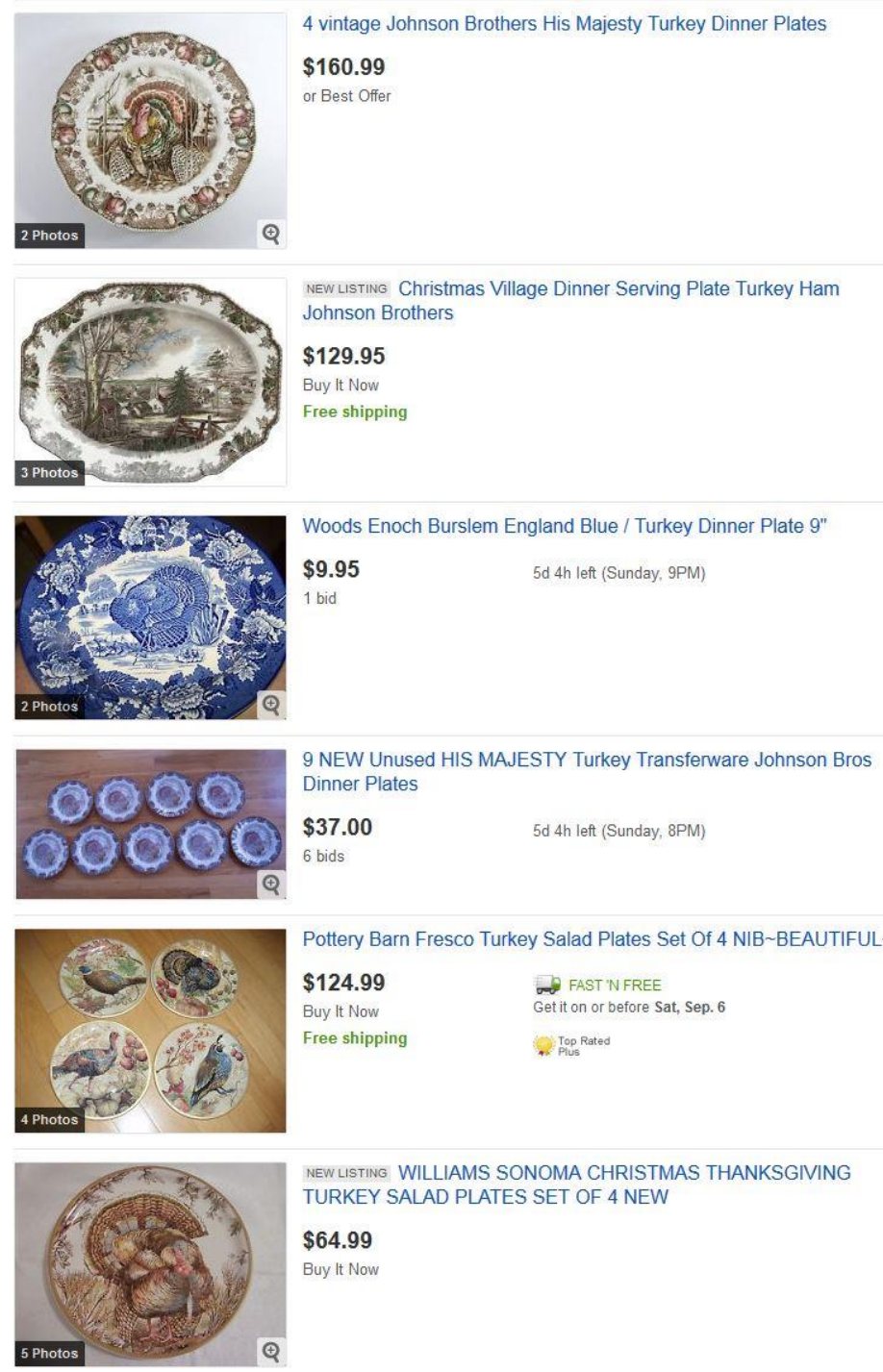
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# Auction or Posted Price?

- What factors determine whether a product is sold through an auction or by posted price?
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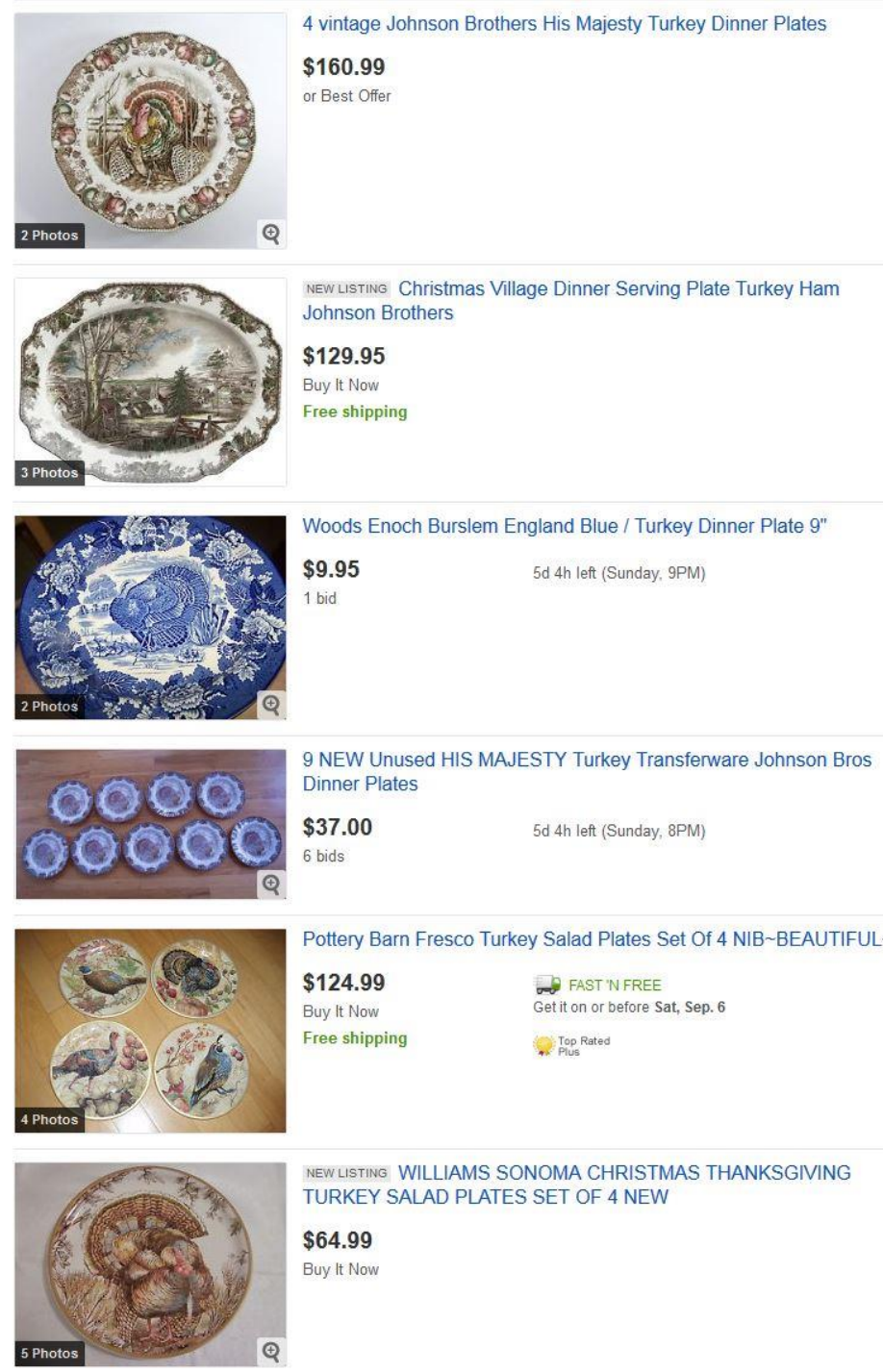
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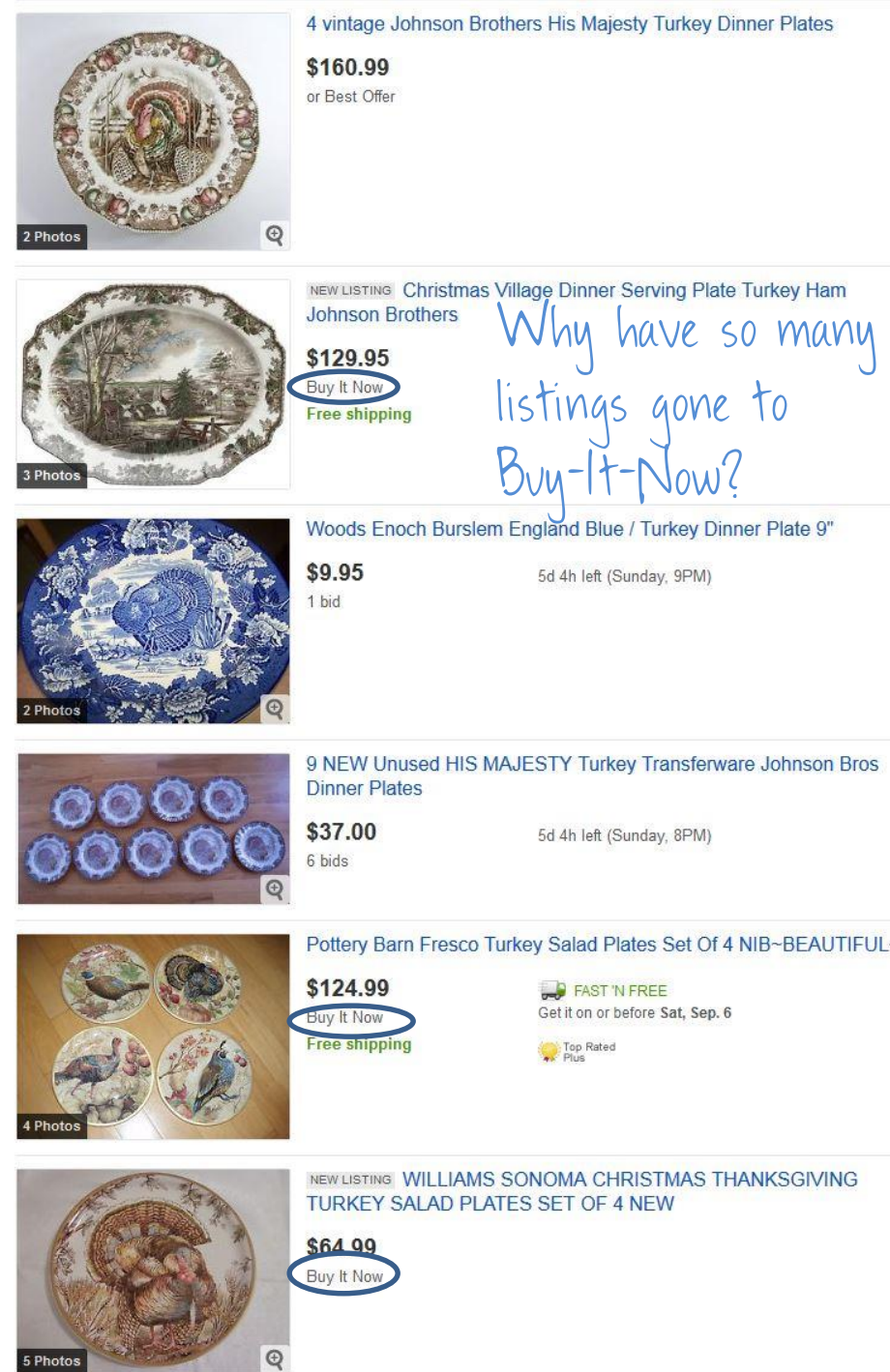
The collage displays seven different eBay listings for dinner plates. Each listing includes a thumbnail image, a title, a price, and additional details like shipping and seller ratings.

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# Sales Taxes

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- What has the effect been on traditional retail?
- Have retailers distorted location decisions to take advantage of tax-preferred status?
- How might the legal landscape change?





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Until very recently, firms were not required to collect sales tax in states where they had no physical presence. This made many online purchases de facto tax-free.

In June 2018, the US Supreme Court held that internet retailers could be compelled by state law to collect sales tax even in states where they have no physical presence (Wayfair vs. South Dakota) reversing the 1992 landmark case Quill vs. North Dakota.