



Oligopoly Pricing: Old Ideas and New Tools

By Xavier Vives

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The "oligopoly problem"—the question of how prices are formed when the market contains only a few competitors—is one of the more persistent problems in the history of economic thought. In this book Xavier Vives applies a modern game-theoretic approach to develop a theory of oligopoly pricing.

Vives begins by relating classic contributions to the field—including those of Cournot, Bertrand, Edgeworth, Chamberlin, and Robinson—to modern game theory. In his discussion of basic game-theoretic tools and equilibrium, he pays particular attention to recent developments in the theory of supermodular games. The middle section of the book, an in-depth treatment of classic static models, provides specialized existence results, characterizations of equilibria, extensions to large markets, and an analysis of comparative statics with a view toward applied work. The final chapters examine commitment issues, entry, information transmission, and collusion using a variety of tools: two-stage games, the modeling of competition under asymmetric information and mechanism design theory, and the theory of repeated and dynamic games, including Markov perfect equilibrium and differential games.

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Editorial Review

Review

The clearest presentation of new results on existence of equilibria using lattice theory. An advanced student in industrial organization will find this a great resource on recent developments in oligopoly theory. It really helps prepare a student for research.

(Jonathan H. Hamilton, Professor, University of Florida, and Editor, *Southern Economic Journal*)

Xavier Vives provides a thorough and rigorous description of the theory of oligopoly pricing and its intellectual history. Graduate students in industrial organization, and others looking for a summary of recent developments, will benefit from reading this book by a leading scholar in the field.

(Robert Porter, William R. Kenan, Jr., Professor of Economics, Northwestern University)

Xavier Vives has been one of the leading contributors to the modern theory of oligopoly. This book should prove an indispensable reference on the subject.

(Eric Maskin, Department of Economics, Harvard University)

An exceedingly careful and thorough treatment of the theoretical stock of knowledge on imperfect competition by one of the best oligopoly theorists of his generation. Its extensive use of the theory of supermodular games makes this book truly unique and on the cutting edge. Its comprehensive coverage and attention to theoretical foundations and to proving results rigorously and with utmost generality means that scholars, not just students, will benefit from reading it.

(Joseph Harrington, Professor of Economics, The Johns Hopkins University)

The great accomplishment of Industrial Organization is the application of game theory to the study of industry conduct. Xavier Vives provides an up-to-date and appreciative guide to that accomplishment.

(Michael Riordan, Professor of Economics, Columbia University)

Xavier Vives is one of the outstanding scholars of his generation in oligopoly and industrial organization theory. His book, *Oligopoly Pricing*, is learned, broad, deep, and up-to-date. He understands and explains well the originators from Cournot onward all the way to the most contemporary contributions.

(James W. Friedman, Kenan Professor of Economics, University of North Carolina)

About the Author

Xavier Vives is Director of the Institut d'Anàlisi Econòmica, Barcelona.

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Steve Garcia:

Information is provisions for individuals to get better life, information presently can get by anyone from everywhere. The information can be a expertise or any news even a concern. What people must be consider whenever those information which is within the former life are difficult to be find than now's taking seriously which one would work to believe or which one the particular resource are convinced. If you get the unstable resource then you understand it as your main information we will see huge disadvantage for you. All of those possibilities will not happen inside you if you take Oligopoly Pricing: Old Ideas and New Tools as your daily resource information.

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