



Industrial Organization: Markets and Strategies

By Paul Belleflamme, Martin Peitz

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Thoroughly revised according to classroom feedback, *Industrial Organization: Markets and Strategies* offers an up-to-date and rigorous presentation of modern industrial organization that blends theory with real-world applications and derives implications for firm strategy and competition policy. This comprehensive textbook acquaints readers with the most important models for understanding strategies chosen by firms with market power and shows how such firms adapt to different market environments. The second edition includes new and revised formal models and case studies. Formal models are presented in detail, and analyses are summarized in 'lessons' which highlight the main insights. Theories are complemented by numerous real-world cases that engage students and lead them to connect theories to real situations. Chapters include review questions, exercises, and suggestions for further reading to enhance the learning experience, and an accompanying website offers additional student exercises, as well as teaching slides.

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Editorial Review

Review

"The second edition of Paul Belleflamme and Martin Peitz's *Industrial Organization: Markets and Strategies* is encyclopedic in its coverage of modern industrial organization, including both seminal and new models. The authors present models with exactly the right level of formal detail to equip students and practitioners with what they need to understand a plethora of issues ranging from two-sided markets to price discrimination. I commend the authors for doing the impossible - improving their initial gem."

Michael Baye, Bert Elwert Professor of Business Economics, Kelley School of Business, Indiana University

"This second edition of Belleflamme and Peitz is a strong revision of what has emerged as the "go-to" book for those teaching industrial organization to advanced students. Moreover, it is a useful reference and resource for scholars. It deserves space on the bookshelves of all industrial organization economists."

Benjamin E. Hermalin, University of California, Berkeley

"The revised version of the book provides an up-to-date treatment of the main topics in Industrial Organization analysis including the advances of recent research as well as exercises. The authors take a theoretical perspective which is contrasted with a wealth of real-world cases and the analysis of issues relevant for the information economy such as bundling, intellectual property and two-sided markets."

Xavier Vives, IESE Business School

Review of previous edition:

"Industrial economists have been blessed with some significant texts over the centuries. However, until Belleflamme and Peitz, no one had attempted to cover it all. *Industrial Organization: Markets and Strategies* does that. It is all here. From monopoly to competition, from simple pricing to pricing with menus, from bundling to innovation. There is no topic left untouched. It is a must have for teachers and students alike."

Joshua Gans, Skoll Chair in Innovation and Entrepreneurship, Rotman School of Management, University of Toronto

Review of previous edition:

"Paul Belleflamme and Martin Peitz's *Industrial Organization: Markets and Strategies* offers a fully up-to-date treatment of modern industrial organization, including recent work on intellectual property, new forms of price discrimination, competition policy and two-sided markets. Theoretically inclined, clearly written, and mathematically accessible to a wide audience (including advanced undergraduates), it usefully provides motivation through short business-strategy or competition-policy cases. A tour de force and a must-read for students, researchers and practitioners of the field."

Jean Tirole, Nobel Laureate in Economic Sciences, and Chairman of the Board of the Toulouse School of Economics and of the Executive Committee of the Institute for Advanced Study, Toulouse

About the Author

Paul Belleflamme is Professor of Economics at the Université Catholique de Louvain, Belgium. He regularly publishes articles in leading economics journals on various topics related to industrial organization, with a special focus on innovation in the digital economy (which is also the main topic of his blog, www.IPdigIT.eu).

Martin Peitz is Professor of Economics at the University of Mannheim, Germany, a director of the

Mannheim Centre for Competition and Regulation (MaCCI), Germany, and an academic director of the Centre on Regulation in Europe (CERRE), Belgium. He has widely published in leading economics journals and, with Paul de Bijl, is author of the book *Regulation and Entry into Telecommunications Markets* (Cambridge University Press, 2003). His research focuses on theoretical industrial organization.

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