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Highlights

Competition Policy
Theory and Practice
Massimo Motta
European University Institute, Florence

The first book to provide a systematic treatment of the economics of antitrust in a global context. It draws on the literature of industrial organisation and original analyses to deal with such important issues as cartels, joint-ventures, mergers, vertical contracts, predatory pricing, exclusionary practices, and price discrimination.

➤ See page 10

Putting Auction Theory to Work
Paul Milgrom
Stanford University, California

A comprehensive introduction to modern auction theory and its applications. Aimed at graduate students and professionals in economics, the book gives the most up-to-date treatments of both traditional theories of ‘optimal auctions’ and newer theories of multi-unit auctions and package auctions, and shows by example how these theories are used.

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➤ For further information see page 4

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Cass R. Sunstein
University of Chicago Law School

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Arizona State University

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John M. Deutch
Massachusetts Institute of Technology
and Richard K. Lester
Massachusetts Institute of Technology

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Economics Becomes a Cyborg Science
Philip Mirowski
University of Notre Dame, Indiana

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Economic Thought, Philosophy and Methodology

HIGHLIGHT

Wassily Leontief and Input-Output Economics
Edited by Erik Dietzenbacher
Rijksuniversiteit Groningen, The Netherlands and Michael L. Lahr
Rutgers University, New Jersey

Wassily Leontief was the founding father of input-output economics, for which he received the Nobel Prize in 1973. This book offers a collection of papers in memory of Leontief by his students and close colleagues. The first part focuses upon Leontief as a person and scholar as well as his personal contributions to economics, the second includes new theoretical and empirical research inspired by Leontief’s work. This collection offers a wide-ranging sample of the current state of interindustry economics and is likely to appeal to a wide range of professionals.

• Focuses on the work of 1973 Nobel laureate Wassily Leontief
• Includes recent research by top names in the field of input-output analysis, covering a wide range of topics
• Includes papers by Nobel laureates Paul A. Samuelson and Lawrence R. Klein and a previously unpublished interview with Leontief and his wife


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— Publication February 2004

NEW

The Evolutionary Foundations of Economics
Edited by Kurt Dopfer
Universität St Gallen, Switzerland

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Christian Bidal
Université de Paris X

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NEW

T. R. Malthus
The Unpublished Papers in the Collection of Kanto Gakuen University
Volume 2: Essays, Sermons and Other Papers
John Pullen
University of New England, Australia and Trevor Hughes Parry

This is the second and final volume of manuscripts by or relating to Thomas Robert Malthus (1766–1834) that are now held at Kanto Gakuen University in Japan. Volume I, published in 1997, contains 75 items of correspondence. Volume II, now published, contains transcriptions of further original manuscripts, including sermons, diary entries, lecture notes and essays. These previously unknown and unpublished manuscripts promise insights into his intellectual development and the events and circumstances of his life, as well as glimpses of the lifestyle of his wider family and contemporaries.

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Philip Hans Franses
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Subal C. Kumbhakar
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and C. A. Knox Lovell
University of Georgia

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Keeping it Sophisticatedly Simple
Edited by Arnold Zeilner
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Hugo A. Keuzenkamp
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Murdoch University, Western Australia

The idea that simplicity matters in science is as old as science itself, with the much cited example of Ockham’s Razor, ‘entia non sunt multiplicanda praeter necessitatem’: entities are not to be multiplied beyond necessity. Using a multidisciplinary perspective this monograph asks ‘What is meant by simplicity?’

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Series Editor:
Martin Weale, CBE
National Institute of Economic & Social Research

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support of the National Institute and its role in his work: “The detailed investigation of consumers’ expenditure … was begun at the National Institute of Economic and Social Research in 1941.” It is with this in mind that the National Institute and Cambridge University Press are proud to name this lecture series after Sir Richard Stone.

NEW

Statistics, Econometrics and Forecasting
Arnold Zellner
University of Chicago

This book is based on two lectures given as part of The Stone Lectures in Economics. The first part of the book deals with the broader issues involved in Stone’s and others’ work in statistics, econometrics and forecasting and describes the paradigm shift back to the Bayesian approach to scientific inference. The latter deals in more detail with the structural econometric time series analysis (SEMTSA) approach to statistical and econometric modeling. Written by one of the foremost practitioners of econometrics, this book will have wide academic and professional appeal.

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Adonis Yatchew
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David Pollard
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An Introduction to Economic Dynamics
Ronald Shone
University of Stirling

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Weighing the Odds
A Course in Probability and Statistics
David Williams
University of Wales, Swansea

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Contents: Preface; 1. Introduction; 2. Events and probabilities; 3. Random variables, means and variances; 4. Conditioning and independence; 5. Generating functions and the central limit theorem; 6. Confidence intervals for 1-parameter models; 7. Conditional pdfs and multi-parameter Bayesian statistics; 8. Linear models, ANOVA etc; 9. Some further probability; 10. Quantum probability and quantum computing; Appendix A. Some prerequisites and addenda; Appendix B. Discussion of some selected exercises; Appendix C. Tables; Appendix D. A small sample of the literature; Bibliography; Index.

Asymptotic Statistics
A. W. van der Vaart
Vrije Universiteit, Amsterdam

This mathematically rigorous, practical introduction to the field of asymptotic statistics develops most of the usual topics of an asymptotics course, and also presents recent research topics such as empirical processes, the bootstrap, and semiparametric models.


Mathematical Methods and Models for Economists
Angel de la Fuente
Universitat Autonoma, Barcelona

This book is intended as a textbook for a first-year PhD course in mathematics for economists and as a reference for graduate students in economics. It provides a self-contained, rigorous treatment of most of the concepts and techniques required to follow the standard first-year theory sequence in micro and macroeconomics.


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This permits setting up realistic input-output models for evaluating the efficiency of individual forms from their techniques to obtain measures of the maximum quantity of output producible from the input bundle it uses. Measurement of technical efficiency is important for performance evaluation and provides an objective basis for differential rewards in the context of production. This book deals with the method of data envelopment analysis that uses mathematical programming techniques to obtain measures of efficiency of individual forms from their observed input and output quantities. This permits setting up realistic input-output targets for the firms’ managers.

**NEW**

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Fwu-Ranq Chang
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Theory and Applications

Edited by Andrew Harvey
University of Cambridge
Siem Jan Koopman
Vrije Universiteit, Amsterdam
and Neil Shephard
University of Oxford

This volume offers a broad overview of the state-of-the-art developments in the theory and applications of state space modeling. With fourteen chapters from twenty-nt models that are important in a wide range of subjects, including economics, finance, environmental science, medicine and engineering. Offering a useful reference for all researchers and students who use state space methodology, this accessible volume makes a significant contribution to the advancement of this discipline.

- 2004 228 x 152 mm 350pp 24 tables 71 figures
- 0 521 83595 X Hardback £30.00
- Publication April 2004

**NEW**

**Data Envelopment Analysis**

Theory and Techniques for Economics and Operations Research

Subhash C. Ray
University of Connecticut

A firm is considered to be technically inefficient when it fails to yield the maximum quantity of output producible from the input bundle it uses. Measurement of technical efficiency is important for performance evaluation and provides an objective basis for differential rewards in the context of production. This book deals with the method of data envelopment analysis that uses mathematical programming techniques to obtain measures of efficiency of individual forms from their observed input and output quantities. This permits setting up realistic input-output targets for the firms’ managers.

- 2004 228 x 152 mm 225pp
- 0 521 80256 3 Hardback £50.00
- Publication May 2004

**NEW**

**Event History Modeling**

A Guide for Social Scientists

Janet M. Box-Steffensmeier
Ohio State University

and Bradford S. Jones
University of Arizona

Event History Modeling provides an accessible, up-to-date guide to event history analysis for researchers and advanced students in the social sciences. The authors explain the foundational principles of event-history analysis, and analyse numerous examples which they estimate and interpret using standard statistical packages, such as STATA and S-Plus. They review recent and critical innovations in diagnostics, including testing the proportional hazards assumption, identifying outliers, and assessing model fit. They also discuss common problems encountered with time-to-event data, and make recommendations regarding the implementation of duration modeling methods.

- 2004 228 x 152 mm 240pp
- 0 521 83767 7 Hardback £35.00
- Publication April 2004

**NEW**

**Logit Models from Economics and Other Fields**

J. S. Cramer
Universiteit van Amsterdam

This text for graduates and practitioners explains the theory underlying logit analysis and the technique of estimation. There are many illustrations and worked examples as well as a large online data set for practice. Although inspired by economics, the book pays due attention to developments in medicine and other fields.

- 2003 228 x 152 mm 184pp
- 0 521 81588 6 Hardback £35.00

**NEW**

**Computations and Complexity in Economic Behavior and Organization**

Kenneth R. Mount
Northwestern University, Illinois

and Stanley Reiter
Northwestern University, Illinois

This book presents a model of computing and a measure of computational complexity which are intended to facilitate analysis of computations performed by people, machines, or a mixed system of people and machines. The model is designed to apply directly to models of economic theory without requiring analysis of approximations.

- 2002 228 x 152 mm 248pp
- 0 521 80056 0 Hardback £50.00

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Matrix Calculus and Zero-One Matrices
Statistical and Econometric Applications
Darrell A. Turkington
University of Western Australia, Sydney
This book presents the reader with mathematical tools drawn from matrix calculus and zero-one matrices and demonstrates how the use of their tools facilitates such applications in a sequence of linear econometric models of increasing statistical complexity.

- 2002 228 x 152 mm 218 pp 8 tables
- 0 521 80788 3 Hardback £50.00

JOURNAL
Econometric Theory
Editor: Peter C. B. Phillips
Yale University
Econometric Theory is an international journal dedicated to advancing theoretical research in econometrics. The journal provides an authoritative, centralized, professional outlet for original contributions in all of the major areas of econometrics. As well as periodic book reviews and articles that embody original theoretical research, the journal publishes historical studies on the evolution of econometric thought and on major scholars. Econometric Theory also serves an educational role by the inclusion of an on-going ‘Problems and Solutions’ series and by ‘ET Interviews’ with pre-eminent scholars in the field.

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  Econometric Society, American Statistical Society: £70/$118
  Print ISSN 0266-4666
  Electronic ISSN 1469-8951

Microeconomics
HIGHLIGHT
Putting Auction Theory to Work
Paul Milgrom
Stanford University, California
This book provides a comprehensive introduction to modern auction theory and its important new applications. It is written by a leading economic theorist whose suggestions guided the creation of the new spectrum auction designs. Aimed at graduate students and professionals in economics, the book gives the most up-to-date treatments of both traditional theories of ‘optimal auctions’ and newer theories of multi-unit auctions and package auctions, and shows by example how these theories are used. The analysis explores the limitations of prominent older designs, such as the Vickrey auction design, and evaluates the practical responses to those limitations. It explores the tension between the traditional theory of auctions with a fixed set of bidders, in which the seller seeks to squeeze as much revenue as possible from the fixed set, and the theory of auctions with endogenous entry, in which bidder profits must be respected to encourage participation.
- Author is the world’s leading active scholar on auctions, internationally celebrated for his research on auction design
- The most comprehensive and up-to-date book on the subject; author answers his critics in the literature
- A must-buy for graduate students


‘Paul Milgrom has combined fundamental work in economic theory and, in particular, the theory of auctions, with extensive practical participation in the auctions of the electromagnetic spectrum. This book is a brilliant synthesis of his own and others’ contributions to the field. The impact of practical problems on the need for theory is thoroughly exemplified. The exposition of the theory has that complete ease only achievable through complete mastery and intense work.’
Kenneth Arrow, Nobel Laureate, Stanford University

‘One of the recent revolutions in economics is an understanding that markets do not automatically work well. Design matters, and the Federal Communications Commission spectrum auction design that Milgrom pioneered kicked off a new era of market design using economic theory to make real markets work better. Now Milgrom makes the underlying ideas and theories more widely accessible – so other markets too will reap the benefits of these insights.’
Joseph Stiglitz, Nobel Laureate, Columbia University

Churchill Lectures in Economics
- 2004 228 x 152 mm 350 pp
  8 line diagrams, 4 tables
- 0 521 55184 6 Hardback c. £60.00
- 0 521 53672 3 Paperback c. £21.95
- Publication March 2004

HIGHLIGHT
Competition Policy Theory and Practice
Massimo Motta
European University Institute, Florence
This is the first book to provide a systematic treatment of the economics of antitrust (or competition policy) in a global context. It draws on the literature of industrial organisation and on original analyses to deal with such important issues as cartels, joint-ventures, mergers, vertical contracts, predatory pricing, exclusionary practices, and price discrimination, and to formulate policy implications on these issues. The interaction between theory and practice is one of the main features of the book, which contains frequent references to competition policy cases and a few fully developed case studies. The treatment is written to appeal to
practitioners and students, to lawyers and economists. It is not only a textbook in economics for first year graduate or advanced undergraduate courses, but also a book for all those who wish to understand competition issues in a clear and rigorous way. Exercises and some solved problems are provided.

- Most student-friendly, up to date text on competition policy/antitrust
- Author is excellent expositor, at the forefront of scholarly research in competition policy
- Book covers both Europe and the US; contains exercises and some solved problems

Contents:
Part I. Competition Policy; Part II. Market Power and Welfare; Part III. Market Definition and the Assessment of Market Power; Part IV. Collusion and Horizontal Agreements; Part V. Vertical Restraints and Vertical Mergers; Part VI. Predation, Monopolisation, and Other Abusive Practices; Part VIII. A Collusion and Horizontal Agreements; Part IX. Repeated Interaction; Part X. Incomplete Information; Part XI. Learning to Play; Part XII. Social Learning and Equilibrium Selection; 12.1 Introduction; 12.2 Evolutionary games. 2003 253 x 177 mm 524pp B4 line diagrams 55 tables 227 exercises 0 521 77251 6 Hardback £90.00 0 521 77590 6 Paperback £32.95

NEW TEXTBOOK

A Theory of Case-Based Decisions
Itzhak Gilboa
Tel-Aviv University and Ohio State University
David Schmeidler
Tel-Aviv University and Ohio State University
Gilboa and Schmeidler provide a new paradigm for modelling decision making under uncertainty, one which suggests that people make decisions by analogies to past cases. The authors describe the general theory and its relationship to planning, repeated choice problems, inductive inference, and learning.

Contents:


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Rational Herds
Economic Models of Social Learning
Christophe P. Chamley
Boston University

Penguins jumping off a cliff, economic forecasters and financial advisors speculating against a currency, and farmers using traditional methods in India are all practising social learning. Such learning from the behavior of others may and does lead to herds, crashes, and booms. These issues have become an exciting field of research in theoretical and applied economics, finance, and social sciences. This book provides both an informal introduction and in-depth insights into the most recent advances. Each chapter is devoted to a separate issue: individuals learn from the observations of actions, the outcomes of these actions, and from what others say. They may delay or make an immediate decision; they may compete against others or gain from cooperation; they make decisions about investment, crop choices, and financial investments. The book highlights the similarities and the differences between the various cases.

- Best, broadest, most student-friendly review of the major topics in macroeconomics (herding, learning, crashes, booms, etc.)
- Author is internationally known as a state-of-the-art researcher at the forefront of these technical fields
- Exercises with each chapter, proofs written out for students

Contents:

'This book is a notable achievement. It is ambitious in scope, and provides substantive understanding of how different models in the area work. It offers a deep understanding of the range of validity of different conclusions in the literature and the relations between different possible model results. The general economist will find a rigorous and lucid in-depth introduction to the field. Even experts in the field will find here many challenges as well as enlightenment. Chamley's book promises to be the key reference on rational models of social learning in economics for some time to come.'

David Hirshleifer, Ohio State University

- 2004 253 x 177 mm 416pp
- 68 line diagrams 7 tables 61 exercises
- 0 521 82401 X Hardback £80.00
- 0 521 53092 X Paperback £29.95
- Publication February 2004
Macroeconomics and Monetary Economics

**NEW**

**Economic Growth and Macroeconomic Dynamics**

**Recent Developments in Economic Theory**

Stephen Dowrick
Australian National University, Canberra

Rohan Pitchford
University of Washington

Stephen J. Turnovsky
Univ. of Washington

This book brings together a number of contributions to growth theory and macroeconomic dynamics, reflecting recent developments and ongoing debate over the relative merits of neo-classical and endogenous growth models. It focuses on the emergence of three important aspects: First, it develops growth models that extend the underlying theory in different directions. Second, it addresses the statistical properties of underlying data and the effort to ensure that growth models are consistent with empirical evidence. Third, it discusses the increasingly international focus of macrodynamics and growth theory.

- 2004 228 x 152 mm 200pp
- 22 line diagrams 6 tables
- 0 521 83561 5 Hardback c. £47.50
- Publication May 2004

**NEW**

**Productivity Growth, Inflation, and Unemployment**

The Collected Essays of Robert J. Gordon

Robert J. Gordon
Northwestern University, Illinois

Foreword by Robert M. Solow

The 17 seminal essays by Robert J. Gordon collected here, including three previously unpublished works, offer sharply etched views on the principal topics of macroeconomics—growth, inflation, and unemployment. The author re-examines their salient points in a uniquely creative, accessible introduction that serves on its own as an introduction to modern macroeconomics. Each of the four parts into which the essays are grouped also offers a new introduction. The foreword by Nobel Laureate Robert M. Solow comments on the abiding importance of these essays drawn from 1968 to the present.

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- 46 line diagrams 77 tables
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- 0 521 53142 X Paperback £34.95
- Publication February 2004

**NEW**

**Monetary Policy, Fiscal Policies and Labour Markets**

Macroeconomic Policy Making in the EMU

Edited by Roel Beetsma
Universiteit van Amsterdam

and Carlo Favero
Università Commerciale Luigi Bocconi, Milan

Anastassia Missale
University of Washington

Piergiogiana Natale
Università degli Studi di Milano

and Patrizio Tirelli
Università degli Studi di Milano

Three years after the birth of the European Monetary Union (EMU) economists are still divided in their assessment of the ability of its key institutions to provide macroeconomic stability and foster the reforms necessary to stimulate economic growth. In this collection experts address key questions on issues of fiscal policy, monetary policy and labour markets. Blending empirical and theoretical data, this book offers one of the most comprehensive surveys of recent research in macroeconomic policymaking within the EMU today.

- 2004 228 x 152 mm 399pp
- 14 line diagrams 21 tables 57 graphs
- 0 521 82308 0 Hardback £45.00
- Publication January 2004

**NEW**

**Monetary Policy Transmission in the Euro Area**

Edited by Ignazio Angeloni

European Central Bank, Frankfurt

Anil Kashyap
University of Chicago

and Benoit Mojon
European Central Bank, Frankfurt

This book presents the results of the first ever research project on the monetary transmission mechanism in the European Monetary Union. This research, undertaken by the Eurosystem’s Monetary Transmission Network, analysed both macro and micro-economic data, for the area as a whole and for individual countries. The results, described in essays by central bank economists, along with a discussion chapter by eminent academics, provide an essential contribution to the latest research.

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**TEXTBOOK**

**Modeling Monetary Economies**

Second edition

Bruce Champ
Federal Reserve Bank, Cleveland

and Scott Freeman
University of Texas, Austin

Uniquely among monetary textbooks, this text teaches monetary economics using a simple model based on standard microeconomics. The model is clearly and explicitly specified so that students see and participate in discovering the implications of the model for monetary questions.


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The Monopolistic Competition Revolution in Retrospect
Edited by Steven Brakman
Rijksuniversiteit Groningen, The Netherlands
and Ben J. Heijdra
Rijksuniversiteit Groningen, The Netherlands
A seminal paper by Avinash Dixit and Joseph Stiglitz revolutionized the modeling of imperfectly competitive markets and launched the second monopolistic competition revolution. In this collection of original essays experts in the fields of macroeconomics, international trade theory, economic geography, and growth theory examine the success of the second revolution, what is missing, and look forward to the next step in the modeling of imperfectly competitive markets. With contributions from well known figures in this field, this book will excite interest amongst researchers, advanced students and economists.

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Financial Structure
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Joseph P. Byrne
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Augusto Graziani
Università degli Studi di Roma ‘La Sapienza’
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Joseph Stiglitz
Columbia University, New York
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Professor Joseph E. Stiglitz is the winner of the 2001 Nobel Prize for Economics.

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A seminal paper by Avinash Dixit and Joseph Stiglitz revolutionized the modeling of imperfectly competitive markets and launched the second monopolistic competition revolution. In this collection of original essays experts in the fields of macroeconomics, international trade theory, economic geography, and growth theory examine the success of the second revolution, what is missing, and look forward to the next step in the modeling of imperfectly competitive markets. With contributions from well known figures in this field, this book will excite interest amongst researchers, advanced students and economists.

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International Economics

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  15 line diagrams 18 tables  
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- Publication February 2004

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Second edition

David Palme  
Sidley Austin Brown & Wood  
and Petros C. Mavroidis  
Université de Neuchâtel, Switzerland

In this extensively revised new edition of Palme and Mavroidis’ authoritative book on WTO dispute settlement, the authors discuss all WTO dispute settlement provisions and their interpretation in WTO jurisprudence. Although the book contains considerable technical expertise, it is carefully written for accessibility to a wide readership. An essential volume for practitioners, diplomats and government lawyers, this is a comprehensive study of compulsory third party adjudication in international law.

- 2004 228 x 152 mm 325pp  
  59 line diagrams 149 tables  
  60 figures  
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- Publication February 2004

**NEW**

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**Creating a Global Trading Environment for Development**

Edited by Merlinda Ingco  
The World Bank  
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University of Sussex

Negotiating the liberalisation of world agricultural trade in the World Trade Organisation (WTO) is fraught with difficulty due to the complexity of the issues and the wide range of interests across countries. In this collection of essays, international trade economists provide analyses of the key issues, diverse interests, challenges and options for trade liberalization and the new trade agenda of the WTO, and examine the implications for both developed and developing countries. This volume, written by leading agricultural trade specialists will appeal to professionals, academic researchers and scholars.

- 2004 228 x 152 mm 552pp  
  77 tables 80 figures  
- 0 521 82311 0 Hardback c. £110.00  
- Publication February 2004

**NEW**

**Doha and Beyond**
**The Future of the Multilateral Trading System**

Edited by Mike Moore

This book brings together members of the former WTO Director General’s advisory group which was formed to provide him with expert advice before and after the Doha Ministerial Conference. Nine experts explore issues which are pertinent to the ongoing progress in negotiations, and their chapters are brought together with an overview introduction. All in all, this volume offers an excellent summary of key issues facing the WTO as it moves forward. It should prove essential reading for trade negotiators and scholars concerned with the post-Doha agenda.

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  7 tables  
- 0 521 83343 4 Hardback c. £35.00  
- Publication February 2004

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Peter J. Montiel  
Williams College, Massachusetts

A relatively non-technical textbook in macroeconomics designed specifically for emerging economies, this book provides a model that upper-level undergraduate students can use to understand economic events in their countries. It also provides analysis of key macroeconomic problem areas such as fiscal deficits, financial sector reform, and exchange rate policies.

**Contents:** Part I. Overview; Part II. Exchange Rate Sector and Macroeconomic Performance; Part III. Public Finance and Macroeconomic Performance; Part IV. The Financial Sector and Macroeconomic Performance; Part V. The Financial Sector and Macroeconomic Performance; Part V. Exchange Rate Management.

- 2003 253 x 177 mm 466pp  
  49 line diagrams 2 tables  
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- 0 521 78551 0 Paperback £23.95

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Rod Tiffen  
University of Sydney  
and Ross Gittins  
Sydney Morning Herald

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- 2003 246 x 190 mm 286pp 394 tables  
- 0 521 83578 X Hardback c. £40.00  
- Publication March 2004

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The IMF and its Critics
Reform of Global Financial Architecture
Edited by David Vines
University of Oxford
and Christopher L. Gilbert
Universiteit van Amsterdam

The IMF is the first economic institution in line to protect countries from the effects of financial crises and to insulate the world economy from possible systemic risk. But how well is it doing its job? This book, written by leading economists, analyses the key issues which the IMF faces in the aftermath of crises in Asia and Argentina. Combining rigorous economic analysis with insider perspectives on current policy debates, this book is essential reference for anyone interested in the role of international financial institutions in our globalised economy.

Global Economic Institutions, 5
– 2004 228 x 152 mm 464pp
11 line diagrams 12 tables
– 0 521 82154 1 Hardback £55.00
– Publication January 2004

The WTO Case Law of 2001
The American Law Institute Reporters’ Studies
Edited by Henrik Horn
Stockholms Universitet
and Petros C. Mavroidis
Université de Neuchâtel, Switzerland

First annual report of the American Law Institute project on WTO Law. The project undertakes yearly analysis of the case law from the adjudicating bodies of the WTO. Reporters’ Studies for 2001 cover a wide range of WTO law ranging from classic trade in goods issues to intellectual property protection. Each case is evaluated jointly by an economist and a lawyer. Studies do not cover all issues discussed in a case, but seek to discuss both the procedural and the substantive issues that form the ‘core’ of the dispute.

World Trade Organization
– 2003 228 x 152 mm 306pp
– 0 521 83421 X Hardback c. £45.00

Trade and Industrial Policy under International Oligopoly
Sajal Lahiri
Southern Illinois University, Carbondale
and Yoshiyasu Ono
University of Osaka, Japan

The existence of firms with different levels of efficiency within a country plays an important role in this in-depth analysis of industrial and trade policies in a multi-country trade-theoretic framework. Sajal Lahiri and Yoshiyasu Ono examine various industrial policies, R&D subsidies and trade policies under conditions of imperfect competition in a product market created by the presence of Cournot oligopolistic interdependence in production. The book covers both commodity trade, assuming full employment, and foreign direct investment, assuming unemployment, and will excite interest amongst researchers, advanced students and policy makers.

– 2003 228 x 152 mm 163pp
8 line diagrams 5 tables
– 0 521 77033 5 Hardback £45.00

Genes and Insurance
Ethical, Legal and Economic Issues
Marcus Radetzki
Stockholms Universitet
Marian Radetzki
Stockholms Universitet
and Niklas Juth
Göteborgs Universitet, Sweden

The genetic information that is available to insurance companies has often been regulated to avoid certain ethical difficulties. But regulation may not be the solution, argue the authors, and suggest instead the resurrection of collectively funded public insurances. This will interest academic researchers and professionals involved with genetics and insurance.

Cambridge Law, Medicine and Ethics, 1
– 2003 228 x 152 mm 169pp
– 0 521 83090 7 Hardback £40.00

The Internationalisation of Antitrust Policy
Maher M. Dabbah
University of London

Dabbah’s clear and original discussion of the internationalisation of antitrust policy examines in particular the decisional practice of relevant bodies in the EC and the US. He concludes by predicting future developments. This will interest antitrust officials, international organisations, businesspeople, academics, researchers and policy-makers involved in antitrust law and policy.

– 2003 228 x 152 mm 376pp
38 line diagrams 1 halftone 24 tables
– 0 521 81435 9 Hardback £55.00

A Handbook on Anti-Dumping Investigations
Judith Czako
World Trade Organization
Johann Human
World Trade Organization
and Jorge Miranda
World Trade Organization

This handbook covers the major areas arising in anti-dumping investigations as embodied in the relevant WTO provisions, providing an exposition of well-sourced information, explanations and guidance for grasping the intricacies of anti-dumping proceedings. This will assist investigators, government officials, importing and exporting enterprises, and academics concerned with international trade issues.

– 2003 228 x 152 mm 564pp
– 0 521 83042 7 Hardback £70.00

Dictionary of Trade Policy Terms
Fourth edition
Walter Goode
University of Adelaide

Described here in simple language are some 2000 key terms, expressions and events associated with international trade, covering the WTO and the activities of other international organizations with an interest in the rules governing global trade. It is aimed at the generalist, but specialists and especially newcomers will also benefit.

– 2003 228 x 152 mm 450pp
– 0 521 83108 3 Hardback £65.00
– 0 521 53825 4 Paperback £22.95

Financial Crisis and Transformation of Korean Business Groups
The Rise and Fall of Chaebols
Sea-Jin Chang
Korea University, Seoul

Explores the strategies that chaebols — Korean business groups — have pursued, examines their structures, and assesses their performance. It highlights the strengths of chaebols that enabled their fast growth, as well as the weaknesses that waylaid them when the Asian crisis occurred.

– 2003 228 x 152 mm 376pp
38 line diagrams 1 halftone 24 tables
– 0 521 81435 9 Hardback £55.00

The Rise and Fall of Chaebols
Groups
Korea University, Seoul
International Financial Governance under Stress
Global Structures versus National Imperatives
Edited by Geoffrey R. D. Underhill
University van Amsterdam
and Xiaoke Zhang
University van Amsterdam

The Asian and Argentinian financial crises have focused attention on the most appropriate shape and role for international and national financial institutions. This volume offers a wide-ranging overview of the problems and possible policy responses. Although the approach is multi-disciplinary, most of the contributors write from a political economy perspective.

Global Economic Institutions, 4
– 2003 228 x 152 mm 410pp
5 line diagrams 14 tables
– 0 521 81732 3 Hardback £55.00

Economic Policy in the International Economy
Essays in Honor of Assaf Razin
Edited by Elhanan Helpman
Harvard University, Massachusetts
and Efraim Sadka
Tel-Aviv University

This book contains fifteen major essays on international economics. The authors investigate five principal themes: theory, and empirics, of financial issues in open economies; economic growth; public economies; and political economy. This volume of cutting edge research will be of interest to scholars, policy makers, and advanced students alike.
– 2003 228 x 152 mm 484pp
41 line diagrams 43 tables
– 0 521 81519 3 Hardback £55.00

A World Without Walls
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Mike Moore

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– 2003 228 x 152 mm 304pp 15 half-tones
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Selling China
Foreign Direct Investment During the Reform Era
Yasheng Huang
Massachusetts Institute of Technology

The book proposes a radically different perspective on China’s integration in the world economy. Most economists view China’s large foreign direct investment (FDI) inflows as a result of China’s economic success. This book views the same phenomenon as a function of the imperfections in the Chinese economic system.

Cambridge Modern China Series
– 2003 228 x 152 mm 406pp
5 line diagrams 25 tables
– 0 521 81428 6 Hardback £40.00

China and the World Trading System
Entering the New Millennium
Edited by Deborah Z. Cass
London School of Economics and Political Science
and George Barker
Australian National University, Canberra

Leading scholars analyse key issues relating to China’s recent WTO accession. Will China’s membership burden the WTO’s dispute settlement system? Will the inclusion of the sixth largest economy in the world alter the international trading system, and encourage domestic legal and economic reform?
– 2003 228 x 152 mm 468pp 20 tables 3 figures
– 0 521 81821 4 Hardback £60.00

States in the Global Economy
Bringing Domestic Institutions Back in
Edited by Linda Weiss
University of Sydney

General opinion holds that globalization limits the state’s capacity for domestic government. This book questions the thesis that the state’s role has been restricted. The contributors argue that globalization can enable as well as constrain, and that its effects depend on the character of a country’s domestic institutions.

Cambridge Studies in International Relations, 86
– 2003 228 x 152 mm 378pp
12 line diagrams 11 tables
– 0 521 81913 X Hardback £47.50
– 0 521 25538 1 Paperback £17.95

JOURNAL
World Trade Review
Editor: Richard Blackhurst
Graduate Institute of International Studies, Geneva

The World Trade Review has been established at the initiative of the World Trade Organization (WTO) in close cooperation with Cambridge University Press. It is an independent journal — the Editor and all but one of the Editorial Board are drawn from university faculties — that includes articles written from economic, legal and inter-disciplinary perspectives on issues of relevance to the multilateral trading system. Priority is given to papers that, along with being academically rigorous, are also accessible to government policy officials and the wider public. The journal also includes shorter articles seeking to rebut or challenge published papers.

Subscriptions
– Volume 3 in 2004: April, August and December
Institutions print and online: £134/$224
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Individuals print only: £32/$54
Individuals in low-income countries: £32
American Economic Association, European Economic Association, American Political Science Association: £25/$40
Print ISSN 1474-7456
Electronic ISSN 1475-3138

Financial Economics

HIGHLIGHT
Entertainment Industry Economics
A Guide for Financial Analysis
Sixth edition
Harold L. Vogel

The entertainment industry is one of the largest sectors of the US economy, fast becoming one of the most prominent globally. In this new sixth edition, Harold L. Vogel examines the business economics of the major entertainment enterprises: movies, television, and cable programming, music, broadcasting, casino-wagering and gambling, sports, publishing, performing arts, theme parks, and toys. A new section is included, pertaining to recent theoretical work explaining box office performance. New material links the concept of cultural capital to the organizational aspects shared by all creative industries, expands the coverage of deal elements in the music
Financial Economics

industry, and provides additions to the sports economics chapter. The result is a comprehensive, up-to-date reference guide on the economics, financing, production, and marketing of entertainment in the US and overseas. An invaluable guide to how entertainment industries operate, suitable for investors, business executives, accountants, lawyers, arts administrators, and general readers.

- Best-selling book of its kind by a renowned author
- Discussion of the most up-to-date developments in entertainment economics
- Contains new section on box office performance, new material on cultural capital and the organization of creative industries, and additions to the music and sports chapters


- 2004 228 x 152 mm  570pp
- 94 line diagrams  106 tables
- O 521 83612 3 Hardback  c. £37.50
- Publication June 2004

HIGHLIGHT

Financial Derivatives
Pricing, Applications, and Mathematics
Jamil Baz
Deutsche Bank, London
and George Chacko
Harvard Business School

This book offers a complete, succinct account of the principles of financial derivatives pricing. The first chapter provides readers with an intuitive exposition of basic random calculus. Concepts such as volatility and time, random walks, geometric Brownian motion, and Ito’s lemma are discussed heuristically. The second chapter develops generic pricing techniques for assets and derivatives, determining the notion of a stochastic discount factor or pricing kernel, and then uses this concept to price conventional and exotic derivatives. The third chapter applies the pricing concepts to the special case of interest rate markets, namely, bonds and swaps, and discusses factor models and term structure consistent models. The fourth chapter deals with a variety of mathematical topics that underlie derivatives pricing and portfolio allocation decisions such as mean-reverting processes and jump processes and discusses related tools of stochastic calculus such as Kolmogorov equations, martingales techniques, stochastic control, and partial differential equations.

- Succinct but complete overview of financial derivatives, hot topic in financial theory and practice
- Walks readers from the basic concepts to their modeling and application, serving as a perfect manual for beginners and professionals.
- Authors well known both in US and Europe; treatment balances theory and real analysis

Advance praise: 'Jamil Baz and George Chacko have written an invaluable book that combines the technical and the practical aspects of derivatives pricing, interest rate models, and pricing complex financial instruments in a manner that is accessible to the sophisticated and the lay reader. They handle the material in a pedagogical manner which makes it appropriate for graduate level finance courses and practitioners. This book is a must read for those looking to educate themselves on these topics.’

Franco Modigliani, Emeritus Professor at MIT and Nobel Laureate in Economic Science


- 2004 228 x 152 mm  384pp
- 67 line diagrams  8 tables
- O 521 81510 X Hardback  £35.00
- Publication January 2004

NEW TEXTBOOK

An Introduction to Financial Option Valuation
Mathematics, Stochastics and Computation
Desmond Higham
University of Strathclyde

This is a lively textbook providing an introduction to financial option valuation for undergraduates armed with a knowledge of first year calculus. Written in a series of short chapters, its self-contained treatment gives equal weight to applied mathematics, stochastics and computational algorithms. No background in probability, statistics or numerical analysis required.

The book includes many figures and examples, as well as computations based on real stock market data and each chapter comes with an accompanying stand-alone MATLAB code to illustrate a key idea.

Solutions available from solutions@cambridge.org


- 2004 247 x 174 mm  276pp  120 exercises
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- O 521 54757 1 Paperback  c. £23.95
- Publication March 2004
become a good quantitative analyst.


**Mathematics, Finance and Risk, 1**

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**Capital Budgeting**

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Don Dayananda
Central Queensland University

Richard Irons
Central Queensland University

Steve Harrison
University of Queensland

John Herbohn
University of Queensland

and Patrick Rowland
Curtin University of Technology, Perth

Explains the financial appraisal of capital budgeting projects. Develops basic concepts, principles and techniques and applies them in complex real-world situations such as forestry, property and international investments. All computations in the book are extensively supported by Excel workbooks on the Web, each chapter contains questions for teachers and students.


- 2002 247 x 174 mm 342pp 85 tables
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- 0 521 81782 X Hardback £70.00
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**NEW GRADUATE TEXTBOOK**

**The Concepts and Practice of Mathematical Finance**

Mark Joshi
Royal Bank of Scotland

For those starting out as practitioners of mathematical finance, this is an ideal introduction. It provides the reader with a clear understanding of the intuition behind derivatives pricing, how models are implemented, and how they are used and adapted in practice. There are plenty of worked examples and exercises, with answers, and many computer projects are supplied. The author brings to this book a blend of practical experience and rigorous mathematical background, and provides here the working knowledge needed to
This book introduces graduate students to the subfield of financial economics. It stresses the link between financial economics and equilibrium theory, devoting less attention to purely financial topics such as calculation of derivatives. Emphasis is placed on detailed study of two-date models.

Contents: Part I. Equilibrium and Arbitrage; Part II. Valuation; Part III. Risk; Part IV. Optimal Portfolios; Part V. Equilibrium Prices and Allocations; Part VI. Mean-Variance Models; Part VII. Multidate Models.

- 2001 253 x 177 mm 300 pp
- 0 521 58605 4 Paperback £18.95
- 0 521 58434 5 Hardback £50.00
- Publication April 2004

Evolution and Procedures in Central Banking
Edited by David E. Altig
Federal Reserve Bank of Cleveland
and Bruce D. Smith
University of Texas, Dallas

The articles in this volume are collectively about shedding light on central banks as institutions: how modern central banks have come to be what they are, what their objectives ought to be, how central banks ought to behave, and what kinds of challenges they might face.

- 2003 228 x 152 mm 334 pp
- 0 521 81427 8 Hardback c. £40.00
- Publication April 2004

Asymmetric Information in Financial Markets
Introduction and Applications
Ricardo Bebczuk
Universidad Nacional de La Plata, Argentina

Asymmetric information and its theoretical and practical application now forms part of the basic tool kit of every financial economist. Asymmetric Information in Financial Markets aims to explain this concept without jargon and by reducing mathematical complexity. This book is extremely accessible and fills an important gap in the market.

- 2004 247 x 174 mm 216 pp
- 0 521 81429 4 Hardback £27.95
- 19 line diagrams 1 half-tone
- Publication April 2004

NEW

Dynamics of Markets
Econophysics and Finance
Joseph McCauley
University of Houston

Standard texts and research in economics and finance ignore the absence of evidence from the analysis of real, unmassaged market data to support the notion of Adam Smith’s stabilizing Invisible Hand. In stark contrast, this text introduces a new empirically-based model of financial market dynamics that explains volatility, prices options correctly and clarifies the instability of financial markets. The emphasis is on understanding how real markets behave, not how they hypothetically ‘should’ behave. This text is written for physics graduate students and finance specialists.

- 2004 247 x 174 mm 216 pp
- 22 line diagrams 1 half-tone
- 0 521 82447 8 Hardback c. £40.00
- Publication April 2004

Asymmetric Information in Financial Markets
Introduction and Applications
Ricardo Bebczuk
Universidad Nacional de La Plata, Argentina

Asymmetric information and its theoretical and practical application now forms part of the basic tool kit of every financial economist. Asymmetric Information in Financial Markets aims to explain this concept without jargon and by reducing mathematical complexity. This book is extremely accessible and fills an important gap in the market.

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- 8 line diagrams 17 tables 18 graphs
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- 0 521 79332 2 Paperback £17.95
- Publication September 2004

FORTHCOMING

Rethinking Pension Reform
Franco Modigliani
and Arun Muralidhar
Mobe Investment Technologies

This book is unique as it presents an academic and a practical aspect on managing pension funds to clarify the global debate on social security. The authors establish the basic choices in designating any system to help policy makers develop the system that achieves their many objectives. The success of reforms depends on financial innovation to mitigate key risks and some innovations are discussed, which also demonstrates how pension reform choices affect the achievement of retirement objectives. Finally, the authors examine some proposed hybrid options to show how the beneficial features of these hybrids can be captured through good design in a single fund.

- 2004 228 x 152 mm 300 pp
- 19 line diagrams 39 tables
- 0 521 83411 2 Hardback c. £45.00
- Publication September 2004

An Elementary Introduction to Mathematical Finance
Options and other Topics
Second edition
Sheldon M. Ross
University of California, Berkeley

Contains a new chapter on optimisation methods in finance, a new section on Value at Risk and Conditional Value at Risk; a new and simplified derivation of the Black-Scholes equation with derivations of the partial derivatives of the Black-Scholes option cost function and of the computational Black-Scholes formula; three different models of European call options with dividends; and a new, easily implemented method for estimating the volatility parameter.

- 2003 228 x 152 mm 270 pp
- 19 line diagrams 9 tables 150 exercises
- 0 521 81429 4 Hardback £27.95
- Publication April 2004

The Changing Face of Central Banking
Evolutionary Trends since World War II
Pierre L. Siklos
Wilfrid Laurier University, Ontario

This book explores the evolution of central banks since World War II in 20 industrial countries. The study considers the mix of economic, political, and institutional forces that have affected central bank behavior and its relationship with government.

- 2003 228 x 152 mm 368 pp
- 30 line diagrams 38 tables
- 0 521 79325 X Hardback £50.00

In Econophysics and Finance, Shankar and Muralidhar show how physics has contributed to the understanding of financial dynamics. Asymmetric Information in Financial Markets, from Bebczuk, is written for physics graduate students and finance specialists. This book introduces graduate students to financial economics in the academic and practical aspects.
Part VI. What Have We Learned?

Testing; Part V. Normative public choice; Democracy; Part IV. Applications and

III. Public Choice in a Representative

II. Public Choice in a Direct Democracy; Part

the major topics of public choice are

discussion of empirical work in public

choice has been greatly expanded. All of

edition have been revised. The

several chapters from the previous

Contents:

Part I. Origins of the State; Part

Public Choice II (1989). Six

University of Vienna, Austria

Public Choice III

Public Economics and Political Economy

Placing the character of political

ongoing activity in time, anytime.

This book provides a justification for

‘APD’ as a subfield within the discipline.

and scholars have begun to speak of

development has claimed the attention

European it combines innovative

more corporate state models of

mobility in the more free market North

potential and experience of economic

they also find that implementation of
difficult and complex policies to regulate

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disparities – has become more effective
		
to over time within a context of growing
social and economic diversity.

 Despite repeated predictions of collapse

and disintegration, China has managed
to sustain national unity and gain

international stature since the Tiananmen

crisis of 1989. This volume examines the

sources and dynamics of China’s

resilience. The volume’s authors look at

how China’s leaders have adapted and

reinforced key institutions for political

integration and economic governance.

They also find that implementation of
complex policies to regulate

economic and social life – employment

and migration, population planning,

industrial adjustment, and regional

disparities – has become more effective

to over time within a context of growing

social and economic diversity.

FORTHCOMING

Social Choice and the Mathematics of Manipulation

Alan D. Taylor

Union College, New York

Honesty in voting, it turns out, is not always the best policy. This is a book for mathematicians, political scientists, economists and philosophers who want to understand the sense in which it is impossible to devise a reasonable voting system in which voters can never gain by submitting a disingenuous ballot. With the exception of the last chapter, the book is completely self-contained, and requires no prerequisites except a willingness to follow rigorous mathematical arguments.

Outlooks

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– 0 521 00883 2 Paperback c. £17.95

– Publication April 2005

FORTHCOMING

Generational Income Mobility in North America and Europe

Edited by Miles Corak

This study analyses and contrasts the potential and experience of economic mobility in the more free market North American and British economies with the more corporate state models of continental Europe. Written by leading economists from North America and Europe it combines innovative methodology with surprising conclusions.

– 2004 228 x 152 mm 256pp

10 line diagrams 35 tables 1 map

– 0 521 83730 8 Hardback c. £55.00

– Publication June 2004

NEW

Macrojustice

The Political Economy of Fairness

Serge-Christophe Kolm

Ecole des Hautes Etudes en Sciences Sociales, Paris

The main features of the just society present a remarkable and simple meaningful structure. In this society, individuals’ freedom is fully respected, and redistribution amounts to an equal sharing of individuals’ different earnings obtained by the same limited ‘equalization labour’. The concept of equalization labour is a measure of the degree of community, solidarity, reciprocity, redistribution, and equalization of the societies under consideration. It is determined by a number of methods presented in this volume. The analytic presentation of the social ethics of economics is particularly enlightening.

– 2004 228 x 152 mm 425pp

5 line diagrams

– 0 521 85563 8 Hardback c. £65.00

– Publication May 2004

NEW

Holding China Together

Diversity and National Integration in the Post-Deng Era

Edited by Barry Naughton

University of California, San Diego

and Dali Yang

University of Chicago

Despite repeated predictions of collapse
disintegration, China has managed
to sustain national unity and gain

international stature since the Tiananmen
crisis of 1989. This volume examines the

sources and dynamics of China’s

resilience. The volume’s authors look at

how China’s leaders have adapted and

reinforced key institutions for political

integration and economic governance.

They also find that implementation of
difficult and complex policies to regulate

economic and social life – employment

and migration, population planning,

industrial adjustment, and regional
disparities – has become more effective

to over time within a context of growing

social and economic diversity.

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TEXTBOOK

The Dynamics of Coercion

American Foreign Policy and the Limits of Military Might

Daniel L. Byman

and Matthew C. Waxman

It examines how the United States does, and should, use limited military force and other means of influencing adversaries. It reviews when limited force can, and cannot, work. It examines a range of current challenges, including those of guerrilla groups, minor powers armed with nuclear, chemical or biological weapons.

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FORTHCOMING

The Search for American Political Development

Karen Orren

University of California, Los Angeles

and Stephen Skowronek

Yale University, Connecticut

In recent years, American political development has claimed the attention of a growing band of political scientists, and scholars have begun to speak of ‘APD’ as a subfield within the discipline. This book provides a justification for studying politics historically, not only for what it reveals about the roots of political affairs at the present time but what it teaches about politics as an ongoing activity in time, anytime. Placing the character of political institutions at the center of analysis, Orren and Skowronek survey past and current scholarship and attempt to outline a course of study for the future.

– 2004 228 x 152 mm 230pp

– 0 521 83890 0 Hardback c. £45.00

– 0 521 54764 0 Paperback c. £35.00

– Publication June 2004

TEXTBOOK

Public Choice III

Third edition

Dennis C. Mueller

Universität Wien, Austria

This book represents a revision and expansion of Public Choice II (1989). Six new chapters have been added, and several chapters from the previous edition have been revised. The discussion of empirical work in public choice has been greatly expanded. All of the major topics of public choice are covered.

Contents:

Part I. Origins of the State; Part II. Public Choice in a Direct Democracy; Part III. Public Choice in a Representative Democracy; Part IV. Applications and Testing; Part V. Normative public choice; Part VI. What Have We Learned?

‘Like all the others, this volume will become the first point of reference – the ‘bible’ – for all scholars in the field, both the experts and the more casual samplers. It represents an amazing effort, even more extraordinary than the earlier versions. The profession is deeply in Mueller’s debt.’

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– Publication April 2005
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States and Markets
A Primer in Political Economy
Adam Przeworski
New York University
This book introduces the reader to the concepts and tools for studying relations between states and markets. The focus is methodological. Both the economy and the state are analyzed as networks of relations between principals and agents, occupying particular places in the institutional structure.

Regressive Taxation and the Welfare State
Path Dependence and Policy Diffusion
Junko Kato
University of Tokyo
Government size has become the most important policy difference between the left and right in postwar politics but the formation of the government’s funding base has not been explored. Junko Kato finds that the differentiation of tax revenue structure is path dependent upon the shift to regressive taxation.

Appointing Central Bankers
The Politics of Monetary Policy in the United States and the European Monetary Union
Kelly H. Chang
UBS AG, Zurich
This book attempts to answer three questions. Do politicians influence monetary policy via Fed appointments? Who influences the process — the President alone or both the President and the Senate? What explains the structure of the Fed appointment process?

Democratic Distributive Justice
Ross Zucker
Lander College, New York
By exploring the integral relationship between democracy and economic justice, Democratic Distributive Justice seeks to explain how democratic countries with market systems should deal with the problem of high levels of income-inequality. The book provides an interdisciplinary approach to dealing with this issue that combines political, economic, and legal theory.

The Politics of Quasi-Government
Hybrid Organizations and the Dynamics of Bureaucratic Control
Jonathan G. S. Koppell
Yale University, Connecticut
Promising increased efficiency and superior service, the quasi-government has grown as governmental functions have been delegated to new entities that combine characteristics of public- and private-sector organizations. In this book, Koppell argues that control of public policy is sacrificed when policy is carried out by such hybrid organizations.
Journal of Public Policy

Editor: Richard Rose
University of Strathclyde

Journal of Public Policy publishes research that applies social scientific theories and concepts to significant problems around the world. The concerns of public policy are political, economic and social, and articles deal with broad questions of relevance to social scientists and policymakers in America, Eastern and Western Europe, Japan and other advanced industrial nations. Articles that cut across disciplines, such as studies in national and international political economy; critical analyses of ideas currently in vogue among academics or practitioners of public policy; and reviews of books about public policy are included.

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  Institutions print and electronic: £116/$188
  Institutions electronic only: £101/$163
  Institutions print only: £103/$166
  Individuals print only: £39/$63
  American Political Science Association, American Historical Association: £29/$47

Print ISSN 0143-814X
Electronic ISSN 1469-7815

Law and Economics

Law in a Market Context
An Introduction to Market Concepts in Legal Reasoning
Robin Paul Malloy
Syracuse University, New York

Examines the way in which people, as social beings, experience the intersection of law, markets, and culture. Through case examples, illustrative fact patterns, and problems based on hypothetical situations Robin Paul Malloy demonstrates the implications and the ambiguities of law in a market society.

In Law in a Market Context, Robin Paul Malloy has effected an important, innovative, and thorough reinterpretation of the dominant model of law and economics by ‘reframing’ the market and exchange processes in terms of creativity, discovery, and community. As someone who writes in the areas of critical race and feminist theory, I find Malloy’s approach to be particularly useful because it provides critical scholars who are concerned with issues of social justice and equality with a new and theoretically sophisticated way to understand and reckon with the market. Law in a Market Context should find its way onto every critical scholar’s reading list.”
Professor Emily Houh, University of Cincinnati, USA

Contents:
Preface; Acknowledgements; Notes on citations; Table of cases; Introduction; 1. Understanding the contested meaning of markets; 2. The law and market economy framework; 3. Market concepts of exchange; 4. Additional economic concepts for law and market economy; 5. The not-for-profit exchange context; 6. Parting thoughts; Index.

- 2004 228 x 152 mm 250pp
- 0 521 81624 6 Hardback c. £45.00
- 0 521 01655 X Paperback c. £15.95
- Publication February 2004

Antitrust Law
Economic Theory and Common Law Evolution
Keith N. Hylton
Boston University

This book is an effort to consolidate several different perspectives on antitrust law. Specific topics covered include perfect competition versus monopoly, enforcement, cartels, section 1 doctrine, rule of reason, agreement, boycott, power, vertical restraints, tying and exclusive dealing, horizontal mergers, and conglomerates.

‘... this book is, quite simply, the best I have ever encountered to deal with US law. It is, in a nutshell, superb, and I wish it had been published six months ago.’
European Competition Law Review

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- 0 521 79378 5 Paperback £21.95

Corporate Insolvency Law
Perspectives and Principles
Vanessa Finch
London School of Economics and Political Science

This interdisciplinary examination of corporate insolvency law assesses recent reforms and anticipates new legislation. Finch poses two critical questions: first, are current laws and procedures efficient, expert, accountable and fair?; second, are fundamentally different conceptions of insolvency law necessary to enable it to serve both corporate and broader social ends?

Contents: Part I. Agendas and Objectives; Part II. The Context of Corporate Insolvency Law; Part III. The Quest for Turnaround; Part IV. Gathering and Distributing the Assets; Part V. The Impact of Corporate Insolvency;

- 2002 228 x 152 mm 656pp
- 0 521 62256 5 Hardback c. £95.00
Security Rights in Movable Property in European Private Law
Edited by Eva-Maria Kieninger
Bayerische Julius-Maximilians-Universität Würzburg, Germany

The book presents a survey of the law relating to secured transactions in all member states of the EU. Following the Common Core Approach the national reports are centered around 15 hypotheticals dealing with the most important issues of secured transactions law such as the creation of security rights in different business situations, the relationship between debtor and secured creditor, the nature of the creditor’s rights and their enforcement as against third parties. Each case is followed by a comparative summary. A general report evaluates the possibilities of European harmonisation.

Cambridge Studies in International and Comparative Law, 33
– 2004 228 x 152 mm c.700pp
– 0 521 83967 X Hardback c. £80.00
– Publication June 2004

Social Citizenship and Workfare in the United States and Western Europe
The Paradox of Inclusion
Joel F. Handler
University of California, Los Angeles

This book compares workfare policies in the United States and Western Europe that are aimed at the ‘workless’ population. The Europeans maintain that workfare is the best method of bringing the socially excluded back into mainstream society. Although there are differences in terms of ideology and practice, Joel F. Handler argues that there are also significant similarities, especially field-level practices that serve to exclude the most vulnerable. The author examines strategies for reform and concludes with an argument for a basic income guarantee.

Cambridge Studies in Law and Society
– 2004 228 x 152 mm 320pp
– 0 521 83370 1 Hardback c. £65.00
– 0 521 54133 0 Paperback c. £21.95
– Publication February 2004

The Regulation of International Financial Markets
Perspectives for Reform
Edited by Rainer Grote
Max-Planck-Institut für ausländisches öffentliches Recht und Völkerrecht, Germany and Thilo Marauhn
Justus-Liebig-Universität Gießen, Germany

International financial relations are increasingly important for both global and national economies. These relations are at present primarily governed by market forces with little international regulatory interference. Collaborators consider this absence of regulation. Of interest to scholars and practitioners involved with comparative public law, constitutional economics and financial regulation.

– 2003 228 x 152 mm 288pp
– 0 521 83144 X Hardback c. £45.00

The Legal Regime of Foreign Private Investment in Sudan and Saudi Arabia
Second edition
Fath El Rahman Abdalla El Sheikh
Kuwait Investment Authority

This revised edition considers two developing countries with similar socio-ethnic backgrounds in the context of international and Islamic law. Topics include incentives and facilities, investment treaties, investment insurance programmes, and remedies for aggrieved investors. Of interest to legal academics and business and legal professionals involved with investment in developing countries.

– 2003 228 x 152 mm 600pp
– 0 521 81772 2 Hardback £95.00

Pure Economic Loss in Europe
Edited by Mauro Bussani
Università degli Studi di Trieste

How far can tort liability expand without imposing excessive burdens upon individual activity? This comprehensive study of pure economic loss in Europe uses a fact-based comparative method and in-depth research into the laws of thirteen European countries. Includes a historical and analytical introduction to economic loss. This is the third published volume of the results of the Trento project.

Cambridge Studies in International and Comparative Law, 28
– 2003 228 x 152 mm 638pp
– 0 521 82464 8 Hardback £75.00

Private Power, Public Law
The Globalization of Intellectual Property Rights
Susan K. Sell
George Washington University, Washington DC

Susan K. Sell’s book argues that lobbying by powerful multinational corporations has moulded international law on intellectual property rights in order to protect their markets. It is a fascinating study of the influence of
private interests in government decision-making, and in the shaping of the global economy.

*Cambridge Studies in International Relations, 88*
- 2003 228 x 152 mm 240pp
  11 line diagrams 2 tables
- 0 521 81914 8 Hardback £45.00
- 0 521 52539 X Paperback £16.95

**The Economics of Contracts**

*Theories and Applications*
Edited by Eric Brousseau
Université de Paris XI
and Jean-Michel Glachant
Université de Paris XI

A comprehensive and up-to-date synthesis of the economic analysis of contracts, written by leading international scholars. The book offers a unique combination of theoretical and applied economics along with insights from law and management sciences, appealing to scholars, graduate students and practitioners in economics, management and law.
- 2002 228 x 152 mm 600pp
  7 line diagrams 16 tables 5 graphs
- 0 521 81400 1 Hardback £75.00

**Industrial Organization and Labour Economics**

*Textbook*

**The Economics of Network Industries**

Oz Shy
University of Haifa, Israel

This book introduces upper-level undergraduates, graduate students, and researchers to the latest developments in network economics. The book conveys the essential features of how strategic interactions between firms are affected by network activity, as well as covering social interaction and its influence on consumers’ choices of products and services.

**Contents:**
   A. Normal-form games; B. Extensive-form games; C. Undercut-proof equilibria.
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- 0 521 80500 7 Paperback £18.95

**FORTHCOMING**

**Employment Policy and the Regulation of Part-time Work in the European Union**

*A Comparative Analysis*
Edited by Silvana Sciarra
European University Institute, Florence

Paul Davies
London School of Economics and Political Science

and Mark Friedland
University of Oxford

- 2004 228 x 152 mm 360pp 28 tables 7 graphs 3 figures
- 0 521 83231 3 Hardback c. £50.00
- Publication April 2004

**NEW**

**The Economics of Self-Employment and Entrepreneurship**

Simon C. Parker
University of Durham

As self-employment and entrepreneurship become increasingly important in our modern economies, Simon C. Parker provides a timely and comprehensive overview of the field. Here he brings together the large and disparate literature on these subjects and provides an up-to-date overview of new research findings. Key issues addressed include raising finance; job creation by the self-employed; growth and exit behaviour of new ventures; and the role of government policy in promoting self-employment and entrepreneurship. This book will serve as an essential reference guide to researchers, students and teachers of entrepreneurship.
- 2004 228 x 152 mm 324pp 8 tables 6 graphs
- 0 521 82813 9 Hardback c. £45.00
- Publication January 2004

**NEW**

**Technology, Television and Competition**

Jeffrey A. Hart
Indiana University

In the late 1980s and 1990s, the advanced industrial countries considered replacing the existing analog television infrastructure with new digital one. Jeffrey Hart’s book shows how nationalism and regionalism combined with conflicting ideas over technology to produce three different and incompatible DTV standards in the US, Japan and Europe, an outcome which has led to missed opportunities in developing the new technologies. Hart’s book contributes to our understanding of relations between business and government, and of competition between the world’s great economic powers.
- 2004 228 x 152 mm 246pp
- 0 521 82624 1 Hardback c. £40.00
- Publication January 2004
Changes society (the so-called Internet Revolution) focusing on the ways in which IT is developing and advanced in both developing and developed countries, transforming work and lives in both state affairs. This book discusses the role of IT in contemporary life, explaining why it is becoming a constant presence in our daily lives. Information technology has become a critical aspect of modern life, influencing all aspects of society, from the workplace to our personal lives. The book examines the use of IT in both developing and developed countries, illustrating how IT is changing the way we live and work.

**Regulation and Entry into Telecommunications Markets**

Paul de Bijl, Ministry of Finance, The Hague and Martin Peitz, Deutsche Forschungsgemeinschaft

This book examines competition and regulation in the liberalized telecommunications markets. The authors analyze a broad range of market constellations, including the hot topic of access prices regulation in asymmetric markets, and derive from this various policy recommendations. It is a valuable resource for academics, regulators, and telecommunications professionals.

Visit [http://uk.cambridge.org/resources](http://uk.cambridge.org/resources)

Paul de Bijl and Martin Peitz substantially expand our understanding of corporate strategies and regulatory trade-offs in the telecommunications industry. Using a rigorous analytical framework, they guide us through the early liberalization stage toward competition in a mature market. This insightful and comprehensive book is essential reading for all academics, consultants and industry professionals concerned with telecommunications.

Jean Tirole, University of Toulouse

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**Governing the Firm**

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Gregory K. Dow, Simon Fraser University, British Columbia

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**The Internet Revolution**

A Global Perspective

Edited by Emanuele Giovannetti

University of Cambridge

Mitsuhito Kagami

Chiba University, Japan

Masatetsu Tsuji

University of Osaka, Japan

Information technology has become a constant presence in contemporary life, infiltrating community, business and state affairs. This book discusses the current uses and problems of IT in both developing and advanced countries, focusing on the ways in which IT changes society (the so-called Internet revolution).

Department of Applied Economics Occasional Papers, 66

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Edited by Edmund S. Phelps

Columbia University, New York

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**Innovation and Knowledge Creation in an Open Economy**

Canadian Industry and International Implications

John R. Baldwin

Statistics Canada

and Peter Hanel

Université de Sherbrooke, Canada

The book is about innovation and it examines the whole process, from sources of innovative ideas and technologies, the role of R&D activity, the use of patent protection and other government policies, to the effect of innovation on employment and various performance indicators such as profitability and export performance.

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  - 27 line diagrams 160 tables
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**Management and Marketing**

The INSEAD-Wharton Alliance on Globalizing

Edited by Hubert Gatignon

INSEAD, Fontainebleau, France

and John Kimberly

Wharton School, University of Pennsylvania

The phenomenon of globalization sparks dynamic debates in the international community, shaping managerial agendas across the world. Business enterprises face pressing questions about how to respond to the challenges of globalizing business enterprises. There is a real need to enhance profits and generate returns for investors by entering global markets, competing against international rivals, and finding opportunities in the dynamic context of a world in continuous transformation, while achieving these goals in an environmentally and socially responsible way. Extraordinary opportunities exist for those who can effectively answer the need to globalize – and yet it is a complex and risky enterprise. Renowned experts from the INSEAD-Wharton Alliance have now combined to make a timely and relevant intervention in the debates about globalization. Non-partisan and comprehensive, the book examines the forces that drive the phenomenon and the consequences of increasing globalization – drawing out crucial implications for managers, policy makers and non-governmental organizations.

- First time that world-class experts from the renowned INSEAD-Wharton Alliance combine on this important contemporary subject
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- Covers the key debates over globalization in key management fields and also offers practical angle of what globalizing means for business in practice

Contents:

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- Publication June 2004

GRADUATE TEXTBOOK

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Realizing Strategic Management

Loizos Heracleous
National University of Singapore

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Graeme P. Maxton and John Wormald

University of Virginia

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Alnoor Ebrahim
Virginia Polytechnic Institute and State University
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Top Managers and New Business Creation
Vijay Sathe
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Foreword by Peter F. Drucker
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A Behavioral Perspective on Innovation and Change
Henrich R. Greve
Norwegian School of Management
In an intriguing analysis of how firms evolve in response to performance feedback, Henrich Greve shows that high-performing organizations quickly lower their rates of market entry, innovation and growth, whereas low-performing organizations slowly increase. Greve examines the consequences for survival and performance, suggesting ways to improve organizations with performance feedback.
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Strategic Alliances as Social Facts
Business, Biotechnology, and Intellectual History
Mark De Rond
University of Cambridge
Foreword by Anne Huff
Mark de Rond examines the social dimension of strategic alliances and the importance of the individuals involved. Based on in-depth case studies of three major biotechnology alliances, the book combines insights from social theory and intellectual history with mainstream strategic management literature to provide a refreshing and thought-provoking analysis.
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Reaching the Interactive Customer
Integrated Services for the Digital World
Mal-Ian Tomsen
Microsoft Corporation
and Ron Faith
Qpass
Reaching the Interactive Customer provides critical information for business professionals who want to understand a ‘connected world’, linking businesses, customers, and service providers. It describes how the audience for interactive services has evolved and what that audience is looking for in consumer devices.
– 2003 228 x 152 mm 178pp
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An Introduction for Managers
Anthony Kelly
University of Southampton
This book explains how game theory can predict the outcome of complex decision making processes, and how it can help you to improve your own negotiation and decision making skills. Clear examples and helpful diagrams are used throughout, and the mathematics is kept to a minimum.
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An Anatomy of Ambition
Bent Flyvbjerg
Aalborg University, Denmark
Nils Bruzelius
Stockholms Universitet
and Werner Rothengatter
Universität Fredericana Karlsruhe, Germany

A fascinating account of how promoters of multi-billion dollar megalopolises systematically and self-servingly misinform parliaments, the public and the media in order to get projects approved and built. The authors not only explore problems but also suggest practical solutions drawing on theory and evidence from the hundreds of projects studied.

‘Life is too short to read every tome penned by Scandinavian and German social scientists. But Megaprojects and Risk, written by Bent Flyvbjerg, Nils Bruzelius and Werner Rothengatter, is a cracker. In lurid and startling detail it examines dozens of vast construction schemes around the world.’

The Times, London
– 2003 228 x 152 mm 218pp
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A Handbook for the Asia-Pacific Region
Edited by Darryl S. L. Jarvis
University of Sydney

This book assesses national economies throughout the region and the political and regulatory issues that govern market performance and contribute to risk exposures. It conveys current information concisely through a range of graphs, charts and boxed summaries, making it an instantly accessible reference.

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– 0 521 82194 0 Hardback £65.00

Assumption-Based Planning
A Tool for Reducing Avoidable Surprises
James A. Dewar
RAND Corporation, California

This book presents a variety of techniques for rooting out assumptions that have gotten buried in one’s thinking. It illustrates steps for monitoring all the vulnerable assumptions of a plan and for preparing the organization for the potential failure of those assumptions where control is not possible.

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Christine Parker
University of Melbourne

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– 2002 228 x 152 376pp 5 tables 7 figures
– 0 521 81890 7 Hardback £30.00

Journal of Advertising Research

Editor: Arthur J. Kover
Yale University School of Management

The ARF
Published by Cambridge University Press on behalf of The ARF (formerly Advertising Research Foundation), the Journal of Advertising Research, which has been in existence for more than 40 years, is dedicated to providing up-to-date and practical information, as well as theoretical discussions on diverse aspects of advertising, marketing, and media research. Its editorial emphasis is directed at exploring all possibilities for new and significant discoveries, even those that may challenge traditional thought in the field. The Journal of Advertising Research is published for academics, practitioners and users of advertising, marketing and media research.

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– Academic category: £48/$75

Print ISSN 0021-8499
Electronic ISSN 1748-1909
Economic History

HIGHLIGHT

European Integration, 1950–2003
Superstate or New Market Economy?
John Gillingham
University of Missouri, St Louis
Professor Gillingham’s work corrects the inadequacies of the existing literature by cutting through the genuine confusion that surrounds the activities of the European Union, and by looking at his subject from a truly historical perspective. The late-twentieth century has been an era of great though insufficiently appreciated accomplishment that intellectually and morally is still emerging from the shadow of an earlier one of depression, and modern despotism. This is a work, then, that captures the historical distinctiveness of Europe in a way that transcends current party political debate.
‘... as close to gripping as an academic history of European integration is ever likely to get ... The fact that Gillingham hails from the United States should not fool readers into expecting a dispassionate analysis of the EU, past, present and future. The book will prove stimulating to all followers of EU affairs’

Eurobusiness

‘The great virtue of Mr Gillingham’s book is that, unlike many other works on the subject, it describes European Union developments against the background of the European political economy. Although Mr Gillingham has strong views, his main concern is to record and explain events’

Samuel Brittan
– 2003 228 x 152 mm 608pp
– 0 521 81317 4 Hardback £47.50
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Consumerism in Twentieth-Century Britain
The Search for a Historical Movement
Matthew Hilton
University of Birmingham
This book is the first comprehensive history of consumerism as an organised social and political movement. It offers a groundbreaking account of consumer movements, ideologies and organisations in twentieth-century Britain. It explores the history of organisations such as the Co-operative movement and the Consumers’ Association and analyses the role of the National Consumer Council, the Office of Fair Trading, international consumer organisations and the growth of ethical consumerism. A major contribution to discussions of the role of consumption in modern society, this is essential reading for historians of twentieth-century Britain.

• The first comprehensive history of consumerism as an organised social and political movement
• Examines the history of the Co-operative movement, the Consumers’ Association, the National Consumer Council, the Office of Fair Trading as well as international consumer organisations
• Contributes to an expanding interdisciplinary discussion of the role of consumption in modern society


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NEW TEXTBOOK

The French Economy in the Twentieth Century
Jean-Pierre Dormois
Université Paul Valéry, Montpellier
This textbook surveys the spectacular transformation that the French economy has undergone over the past century. It offers a general introduction to the long-term as well as more recent transformations of the French economy and surveys the major themes associated with French economic development: exceptionalism, Malthusianism and statism.


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– 0 521 66092 0 Hardback c. £27.50
– 0 521 66176 9 Paperback c. £19.95
– Publication May 2004

NEW TEXTBOOK

The Cambridge Economic History of Modern Britain
Edited by Roderick Floud
London Metropolitan University and Paul Johnson
London School of Economics and Political Science
The Cambridge Economic History of Modern Britain is a readable and comprehensive account of the economic development of Britain since 1700, based on the most up-to-date research. Fifty expert authors have written concise and accessible chapters that cover all aspects of Britain’s economic performance from 1700 to 2000.

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– Publication January 2004

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Contents: Introduction (Roderick Floud and Paul Johnson); 1. Long run growth (Nicholas Crafts); 2. Population and regional development, 1840–1940 (Dudley Baines and Robert Woods); 3. Human capital and skills (Stephen Broadberry); 4. Manufacturing and technological change (Gary B. Mager); 5. The service sector (Mark Thomas); 6. Agriculture (1860–1914) (Michael Turner); 7. Trade (1870–1939) from globalisation to fragmentation (C. Knick Harley); 8. Foreign investment, accumulation and empire, 1860–1914 (Michael Edelstein); 9. Enterprise and management (Tom Nicholas); 10. Domestic finance (1860–1914) (P. L. Cottrell); 11. Living standards, 1860–1939 (George Boyer); 12. The wartime economy (Tom Nicholas); 13. Unemployment and the labour market, 1870–1939 (Timothy J. Hatton); 14. British industry in the inter-war years (Sue Bowden and David M. Higgins); 15. Industrial and commercial finance since 1939 (Sue Bowden and David M. Higgins); 16. Scotland (1850–1939) (Clive H. Lee); 17. Government and the economy, 1860–1939 (Roger Middleton).

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FORTHCOMING
The Escape from Hunger and Premature Death, 1700–2100
Europe, America and the Third World
Robert William Fogel
University of Chicago
Nobel laureate Robert Fogel’s compelling new study examines health, nutrition and technology over the last three centuries and beyond. Chronic malnutrition is one reason why people in the past had smaller, weaker bodies and lived shorter lives than people do today. When better agriculture began to produce more food, people began to get bigger, healthier and to live longer. This process has contributed to economic growth and technological progress. Professor Fogel’s powerful study will be essential reading for all those interested in economics, demography, history and health care policy.

Making History Count
A Primer in Quantitative Methods for Historians
Charles H. Feinstein
University of Oxford and Mark Thomas
University of Virginia

Exceptionalism and Industrialisation
Britain and its European Rivals, 1688–1815
Edited by Leandro Prados de la Escosura
Universidad Carlos III de Madrid
This book explores British exceptionalism in the period from the Glorious Revolution to the Congress of Vienna. Leading historians examine why Britain emerged from years of sustained competition with her European rivals in a position of hegemony in the domains of naval power, empire, global commerce, agricultural efficiency,
industrial production, fiscal capacity and advanced technology. They plot Britain’s unique path to the Industrial Revolution through the interconnections between agriculture, foreign trade and industrialization, her unusual inventiveness, the role of her institutions, and the contribution of her military and naval superiority.

- 2004 228 x 152 mm 346pp 33 tables 20 figures
- 0 521 79304 1 Hardback c. £50.00
- Publication April 2004

NEW

The Big End of Town
Big Business and Corporate Leadership in Twentieth-Century Australia
Grant Fleming
Australian National University, Canberra
David Merrett
University of Melbourne
and Simon Ville
University of Wollongong, New South Wales
Corporate Leadership in Australia is the first proper business history of Australia. It traces the evolution of large business enterprises in Australia, from the giants of the nineteenth century to the contemporary leaders. It delves into why the market leaders became the major players, examines what was crucial to their success, and their roles in leading the Australian economy. By investigating their evolution this book provides a useful evaluation of the factors that have led to their competitive success and provides an essential guide for all businesses in Australia.

- 2004 228 x 152 mm 240pp
- 0 521 83311 6 Hardback c. £37.50
- Publication February 2004

NEW

The Reluctant Economist
Perspectives on Economics, Economic History, and Demography
Richard A. Easterlin
University of Southern California
Drawing widely on social science and history, economist Richard A. Easterlin asks, where is rapid economic growth taking us? Why has its spread throughout the world been so limited? What are the causes of the great twentieth century advance in life expectancy? Or of the revolution in childbearing that is bringing fertility worldwide to near-replacement levels? To what extent have free markets been the source of human improvement? The opening chapter gives an autobiographical account of the evolution of Easterlin’s unique approach, and why he is a ‘reluctant economist’.

- 2004 228 x 152 mm 225pp
- 31 line diagrams 21 tables
- 0 521 82974 7 Hardback c. £55.00
- Publication February 2004

NEW

Global Capital Markets
Integration, Crisis, and Growth
Maurice Obstfeld
University of California, Berkeley
and Alan M. Taylor
University of California, Davis
This book presents an economic history of international capital mobility in the modern era. The book blends narrative and quantitative methods and connects economic outcomes to the underlying political economy of international macroeconomics. The book shows that the recent globalization can be seen, in part, as the resumption of a liberal world order that had previously been established in the years 1880–1914, but also points out that much is different in terms of its causes and consequences.

- 2004 228 x 152 mm 315pp
- 39 line diagrams 33 tables
- 0 521 63317 6 Hardback c. £37.50
- Publication January 2004

NEW

Markets in Historical Contexts
Ideas and Politics in the Modern World
Edited by Mark Bevir
University of California, Berkeley
Frank Trentmann
Birkbeck College, University of London
What ways of thinking about markets can we recover from the past? In this book leading academics explore diverse constructions and operations of markets in different traditions. In doing so, they range over European and non-European societies from the eighteenth century to the present, from the great transformation to globalisation. This volume challenges today’s neoliberal orthodoxy by suggesting that markets are always embedded in traditions and practices and it recovers a range of alternative modes of thought that are often neglected in contemporary debates.

- 2004 228 x 152 mm 267pp 4 tables
- 0 521 83355 8 Hardback £45.00
- Publication January 2004

NEW

A New Economic History of Argentina
Edited by Gerardo della Paolera
The American University of Paris and Alan M. Taylor
University of California, Davis
Not since the publication of Carlos Diaz Alejandro’s Essays on the Economic History of the Argentine Republic in 1970 has there been a new standard reference for those seeking a more quantitative understanding of Argentina’s development. In the intervening years research in the ‘new economic history’ has crafted a more sophisticated interpretation of the past. This book provides the reader access to the latest research, and focuses on long-run economic change, major developments in policy making, and important shifts in institutions and ideas.

- 2003 228 x 152 mm 416pp
- 37 line diagrams 82 tables
- 0 521 82247 5 Hardback £40.00

The Economic History of Latin America since Independence
Second edition
Victor Bulmer-Thomas
The Royal Institute of International Affairs
Beginning with the integration of Latin America into the world trading system centered on Europe and North America during the century before 1930, this book explores the successes and failures of export-led growth. Further, the author examines the routes through which Latin American republics extricated themselves from the debt problem in pursuit of a new version of export-led growth. Taking its narrative from the end of the colonial epoch to the present, this book provides a comprehensive balanced portrait of the factors affecting economic development in Latin America.

- 2003 228 x 152 mm 506pp
- 7 line diagrams 71 tables 2 maps
- 0 521 82567 9 Hardback £65.00
- 0 521 53274 4 Paperback £27.95

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Third edition
Eric Jones
University of Melbourne
Why did modern states and economies develop first in the peripheral and late-coming culture of Europe? This historical puzzle looms behind every study of industrialization and economic development. In this analytical and comparative work Eric Jones sees the economic condition forming where natural environments and political systems meet: Europe’s economic rise is explained as a favoured interaction between them, contrasting with the frustrating pattern of their interplay in the Ottoman empire, India and China. For the third edition Professor Jones has added a new Preface and Afterword.
– 2003 228 x 152 mm 344pp 8 tables 1 map
– 0 521 82094 4 Hardback £42.50
– 0 521 52783 X Paperback £15.95

Business History around the World
Edited by Franco Amatori
Universita Commerciale Luigi Bocconi, Milan
and Geoffrey Jones
Harvard University, Massachusetts
This book offers the first in-depth international survey of current research and debates in business history. Over the last two decades enormous advances have been made on the history of business enterprise and business systems. Historians are documenting and analyzing the evolution of a wide range of important companies, their patterns of innovation, production, and distribution, their financial affairs, their political activities and their social impact. This volume provides a reference work which will be of immense value to historians, economists and management researchers.

Comparative Perspectives in Business History
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1 line diagram 1 table
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Self-Interest Before Adam Smith: A Genealogy of Economic Science
Pierre Force
Columbia University, New York
A study of the history of the concept of self-interest before Adam Smith, in order to understand what it meant when Adam Smith used it as an axiom in The Wealth of Nations. The author shows that Smith’s theory refutes the ‘selfish hypothesis’ yet integrates it at the same time.
Ideas in Context, 68
– 2003 228 x 152 mm 296pp
– 0 521 83060 5 Hardback £45.00

Business and Politics in Europe, 1900–1970: Essays in Honour of Alicia Teichova
Edited by Terry Gourvish
London School of Economics and Political Science
This book provides fresh insights into the interaction between politics and business in twentieth-century Europe, and indicates the complexity of the relationship – particularly in the environment of the 1920s and 1930s – when fascism was at its height.
– 2003 228 x 152 mm 358pp 1 half-tone 10 tables 5 figures
– 0 521 82344 7 Hardback £45.00

Globalization and the American Century
Alfred E. Eckes, Jr
Ohio University
and Thomas W. Zeiler
University of Colorado, Boulder
Revolutionary improvements in American technology have combined with the leadership elite’s enthusiasm for de-regulation of markets and free trade to fuel American-style globalization. However, the tragic events of September 2001 and the growing volatility of global finance now raise questions about whether the era of American-led globalization is sustainable.
– 2003 228 x 152 mm 350pp 10 half-tones 13 tables
– 0 521 80409 4 Hardback £45.00
– 0 521 00906 5 Paperback £16.95

Finance, Intermediaries, and Economic Development
Edited by Stanley L. Engerman
University of Rochester, New York
Philip T. Hoffman
California Institute of Technology
Jean-Laurent Rosenthal
University of California, Los Angeles
and Kenneth L. Sokoloff
University of California, Los Angeles
This volume includes ten essays dealing with financial and other forms of economic intermediation in Europe, Canada, and the United States since the seventeenth century. Each relates the development of institutions to economic change and describes their evolution over time, as well as discussing several different forms of intermediation.
– 2003 228 x 152 mm 360pp
28 line diagrams 1 half-tone 42 tables
– 0 521 82054 5 Hardback £45.00

International Financial History in the Twentieth Century: System and Anarchy
Edited by Marc Flandreau
Institut d’Etudes Politiques, Paris
Carl-Ludwig Holtfreter
Freie Universität Berlin
and Harold James
Princeton University, New Jersey
The essays in this book, written by some of the leading experts in the field and covering over a hundred years of economic history, examine the history of the international financial system in terms of the current debate about globalization and its limits.
Publications of the German Historical Institute
– 2003 228 x 152 mm 288pp
– 0 521 81995 4 Hardback £40.00

Nation, State, and the Economy in History
Edited by Alicia Teichova
University of Cambridge
and Herbert Matíš
Wirtschaftsuniversität Wien, Austria
This book addresses the rarely-explored subject of the reciprocal relationships between nationalism, nation and state-building, and economic change. Analysis of the economic element in the building of nations and states cannot be confined to Europe, and therefore these diverse yet interlinked case-studies cover all continents.
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– 0 521 79278 9 Hardback £55.00
Russia’s Economic Transitions
From Late Tsarism to the New Millennium
Nicolas Spulber
Indiana University
Examines the three major transformations that the country underwent from the early 1860s to 2000. The three transformations originated within different socio-economic settings, but have had a similar primary goal, namely the changing of the economy’s ownership pattern in the hopes of providing a better basis for subsequent development.

‘The book is a massive undertaking, covering almost two centuries. Spulber is attempting to look at the three major transitions of Russian economic history — the decision to “modernize” after the Crimean War, the Soviet industrialization drive and ensuing modernization of the Soviet Union, and the Russian transition after 1991. It is a monumental scholarly effort. No one else has tried such a project, so it will stand alone.’

Paul R. Gregory, University of Houston, Texas

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England and the Netherlands in the Age of Mercantilism, 1650–1770
David Ormrod
University of Kent, Canterbury
The Rise of Commercial Empires is a work of major importance for the economic history of both Europe and North America. It is an analysis of a crucial transformation in the history of trade, as London became the centre of a new kind of world economy.

Cambridge Studies in Modern Economic History, 10
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Economic Ideas and Institutional Change in the Twentieth Century
Mark Blyth
The Johns Hopkins University
This book analyses political and economic change in the United States and Sweden from the 1920s to the end of the 1990s. The key claim is that economic ideas are political tools used by domestic groups in order to effect change.
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0 521 81176 7 Hardback £40.00
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C. Knick Harley
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and Gavin Wright
Stanford University
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The Journal of Economic History is devoted to the interdisciplinary study of history and economics, and is of interest not only to economic historians but to social and demographic historians, as well as economists in general. The Journal has broad coverage, in terms of both method and geographic scope. Topics include money and banking, trade, manufacturing, technology, transportation, industrial organisation, labour, agriculture, servitude, demography, education, and the role of government and regulation. In addition, an extensive review section includes the latest books in economic history and related fields.

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Institutions print only: £80/$138
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Print ISSN 0022-0507
Electronic ISSN 1477-6372

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Duncan M. Ross
University of Glasgow
and David Weiman
Columbia University
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Financial History Review is an international forum for scholars with interests in the development of banking, finance, and monetary matters. Its editors deliberately seek to embrace the broadest approach to publishing research findings within this growing historical specialism. The Review’s chronological concern begins with the emergence of market economies. Similarly, its geographical scope is global: international and comparative studies are published alongside those focused upon national, regional, and local affairs. Articles address cultural and social aspects as well as the interrelations between politics and finance.

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American Historical Association, American Political Science Association: £28/$44
Special arrangements exist for members of the European Historical Economics Society.
Print ISSN 1361-4916
Electronic ISSN 1474-0044

European Review of Economic History
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European University Institute, Florence
Rainer Fremdling
Rijksuniversiteit Groningen, The Netherlands
and Kevin H. O’Rourke
Trinity College, Dublin
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European Review of Economic History provides an important new source of insight into European economic history, which is accessible to readers from a variety of different backgrounds. The objective is to further research, scholarship, and understanding of economic structure, change, and economic development in Europe since early modern times. Contributions shed new light on existing debates, raise new or neglected topics and provide new perspectives from comparative research. The Review includes full-length articles, shorter articles, notes and comments, debates, survey articles, and review articles.

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American Historical Association, American Political Science Association: £18/$30
Special arrangements exist for members of European Association for Banking History.
Print ISSN 0968-5650
Electronic ISSN 1474-0052

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Adam Szirmai
Technische Universität Eindhoven, The Netherlands

A modern, non-technical introduction to contemporary debates within development economics within a framework which emphasises the historical and political context. A rich statistical database is used throughout the text allowing students to undertake informed comparative analysis of different countries’ development experiences. As it assumes no prior knowledge of economics the book is well suited for use in inter-disciplinary development studies programmes as well as in economics courses.

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- 2004 247 x 174 mm 550pp 40 tables
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- 0 521 52084 3 Paperback  c. £24.95
- Publication late 2004

NEW

World Cities Beyond the West
Globalization, Development and Inequality
Edited by Josef Gugler
University of Connecticut

Leading authorities from four continents provide the first dedicated study of major cities in countries outside the industrialized West: Bangkok, Mumbai, Cairo, Hong Kong, Jakarta, Johannesburg, Mexico City, Moscow, Sao Paulo, Seoul, Shanghai and Singapore. All these cities play important global and regional roles, and the contributors compare their historical paths to their present position, their positions in the world, and the problems they face. This substantial volume provides an original perspective on world cities and the impact of globalization upon them and will appeal to both researcher and student.

Contents:
- 2004 228 x 152 mm 340pp 29 tables
- 0 521 83003 6 Paperback  c. £18.95
- Publication April 2004

NEW

Building High-Tech Clusters
Silicon Valley and Beyond
Edited by Timothy Bresnahan
Stanford University, California
and Alfonso Gambardella
Università degli Studi, Pisa

The contributors study how centers of industrial and technological innovation such as Silicon Valley get started. These ‘clusters’ have many entrepreneurial high tech firms in a small area which give rise to rapid economic growth. No other analysts have studied systematically how such clusters start, though many earlier works have studied Silicon Valley in its mature phase. The contributors show that the key public and business policy elements of starting up a cluster are common across many regions, countries, and time periods.

Contents:
- 2004 228 x 152 mm 432pp 62 tables 2 maps
- 0 521 80748 4 Hardback  c. £50.00
- 0 521 00208 7 Paperback  c. £19.95
- Publication April 2004
The Emergence of Entrepreneurship Policy
Governance, Start-Ups, and Growth in the U.S. Knowledge Economy
Edited by David M. Hart
Harvard University, Massachusetts
Professor Uzawa constructs a theoretical framework in which three major problems concerning global warming and other environmental hazards may effectively be addressed. First, all phenomena involved with global environmental issues exhibit externalities of one kind or another. Secondly, global environmental issues involve international and intergenerational equity and justice. Thirdly, global environmental issues concern the management of the atmosphere, the oceans, water, soil, and other natural resources that have to be decided by a consensus of all affected countries.

‘David Hart’s pioneering work heralds the beginning of a new era of Entrepreneurship Policy as it takes center stage in national economic debates. A rich and detailed discussion of the field, it is a must read for those seeking to raise their literacy on the subject: policy makers, their advisors, and any citizen seeking to understand this complex and important territory.’

Jeffry A. Timmons, Babson College

The Role of Social Capital in Development
An Empirical Assessment
Edited by Christiaan Grootaert
The World Bank and Thierry van Bastelaer
University of Maryland, College Park
Foreword by Robert Putnam

Social capital can be defined as the institutions and networks of relationships between people, complemented by the attitudes, norms and values that underlie them. Based on a large volume of newly collected data from ten countries, this is the first book to provide a rigorous empirical testing of the link between social capital and economic development. The book documents the pervasive role of social capital in accelerating poverty alleviation and rural development, facilitating the provision of goods and services, and easing political transition and recovery from civil conflicts.

A Theory of Economic Growth
Dynamics and Policy in Overlapping Generations
David de la Croix
Université Catholique de Louvain, Belgium and Philippe Michel
Bibliothèque de l’Université de la Méditerranée, France

This book provides an in-depth treatment of the overlapping generations model in economics incorporating production. Methodological emphasis is put on using general preferences and technologies, on the global study of dynamic aspects of the model, and on furnishing adequate tools to analyze policies involving inter-generational transfers.

The Divergent Dynamics of Economic Growth
Studies in Adaptive Economizing, Technological Change, and Economic Development
Richard H. Day
University of Southern California

The essays collected in this volume deal one way or another with four intertwining themes: (i) new technology and economizing induce vast changes in productivity, resource allocation, and labor utilization; (ii) these changes underlie the global explosion of human numbers, resource utilization, and environmental transformation; (iii) they cause drastic reallocations of people among industries, rural areas, and cities; (iv) to understand all this, scientific economic theory must be based on principles of economic behavior out-of-equilibrium, especially on concepts of adaptation and evolution.
Economic Systems

NEW TEXTBOOK

Economic Transition in Central and Eastern Europe
Planting the Seeds
Daniel Gros
Centre for European Policy Studies (CEPS), Brussels
and Alfred Steinherr
Freie Universität Bozen, Bolzano

Analysing the key problems facing the transition countries in Central and Eastern Europe, this book describes the legacy of the central planners and the need for radical reforms. It documents the outstanding successes and failures, and shows how some countries have graduated from ‘transition’ to ‘integration’ through membership of the European Union. The book concludes by indicating how the EU could help the poor performers through inclusion in a continent-wide integrated economic area. Written in accessible style the book will appeal to students in economics, comparative politics and area studies.

The Future of U.S. Capitalism
Frederic L. Pryor
Swarthmore College, Pennsylvania

This book looks at what is going to happen to US enterprises, markets, and the government sector in the coming decades and also provides perspective on what is happening to US capitalism today. The author deals with a series of critical social, cultural, and political trends that will shape the way economic activities will be structured. He focuses on the increasing share of markets that will be held by the largest firms, and the changing roles of government in the economy.


— 2004 247 x 174 mm 384pp 11 half-tones 22 tables 22 graphs 4 maps
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— 0 521 53379 1 Paperback £23.95
— Publication March 2004

Postwar Migration Patterns in Southern Europe, 1950–2000
An Economic Analysis
Alessandra Venturini
Università degli Studi di Torino, Italy

Managing migration promises to be one of the most difficult challenges of the 21st century. It will be even more difficult for South European countries, from which emigration has leveled off and to which immigration has become a significant economic issue. This book analyzes the Southern European migration case using an economic approach. It combines a theoretical and an empirical approach on the fundamental migration issues – the decision to migrate, effects on the country of departure and country of destination, and the effectiveness of policies in managing migration.

— 2004 228 x 152 mm 225pp
— 25 line diagrams 38 tables
— 0 521 64040 7 Hardback £65.00
— Publication July 2004

Building Capitalism
The Transformation of the Former Soviet Bloc
Anders Aslund
Carnegie Endowment for International Peace, Washington DC

This is the most comprehensive empirical analysis of the economic transformation of the former Soviet bloc during the first decade after communism. It debunks many myths, seeing transition as a struggle between radical reformers and those thriving on rent seeking. Privatization has been beneficial, and its effects will grow over time. The main problem has been the continuation of unregulated state apparatuses living on corruption, while no country has suffered from too radical reforms. Where malpractices of the elite can be checked, market reforms and democracy have proceeded together.

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— 0 521 81358 1 Hardback £32.50

From Mao to Market
Rent Seeking, Local Protectionism, and Marketization in China
Andrew H. Wedeman
University of Nebraska, Lincoln

This book argues that China succeeded in moving from a Maoist command economy to a market economy because government failed to prevent local officials from forcing prices to market levels. The ‘resource wars’ that resulted from partial price reform in the early 1980s cleared the way for sweeping reforms.

Cambridge Modern China Series

— 2003 228 x 152 mm 292pp
— 10 line diagrams 4 tables
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The Journal of Modern African Studies
Editor: Christopher Clapham
University of Cambridge

The Journal of Modern African Studies offers a quarterly survey of current issues in African politics, economies, societies and international relations. It is intended not only for students and academic specialists, but also for general readers and practitioners with a concern for modern Africa, living and working both inside and outside the continent. Editorial policy avoids commitment to any political viewpoint or ideology, but aims to present all pertinent aspects of current issues in African politics, developments in modern African politics and Africa today.

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Institutions print and online: £154/$246
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Institutions print only: £136/$220
Individuals print only: £48/$76
Past contributors, African Studies Association:
£32/$52
Print ISSN 0022-278X
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— Publication March 2004
Environmental and Natural Resource Economics

TEXTBOOK

Resource Economics
Jon M. Conrad
Cornell University, New York

The book covers basic concepts, shows how to set up spreadsheets to solve dynamic allocation problems, and presents economic models for fisheries, forestry, nonrenewable resources, stock pollutants, option value, and sustainable development.


- 2000 228 x 152 mm 223pp 22 line diagrams 1 half-tone 36 tables
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NEW

Spatial Ecological-Economic Analysis for Wetland Management
Modelling and Scenario Evaluation of Land-Use
Jeroen C. J. M. van den Bergh
Aat Barendregt
Vrije Universiteit, The Netherlands
and Alison J. Gilbert
Vrije Universiteit, Amsterdam

In all parts of the world wetlands are endangered by human activities and development. They have been studied by many disciplines, both in the natural and the social sciences. Integration between these disciplines has been attempted, though often without much success. This book approaches the study of wetlands management and development policy by using integrated ecosystem modelling that builds upon insights from hydrology, ecology and economics. The authors devote particular attention to the spatial dimension, the development of a set of complementary indicators, and the aggregation and evaluation of information.

- 2004 247 x 174 mm 230pp 37 line diagrams 6 half-tones 54 tables
- 0 521 82230 0 Hardback c. £70.00
- Publication April 2004
The Science of Sustainable Development
Local Livelihoods and the Global Environment
Jeffrey Sayer
WWF International, Switzerland
and Bruce Campbell
Center for International Forestry Research (CIFOR)

Science faces major challenges in tackling the interlinked problems of poverty and environmental sustainability. This book reviews how practical science can be applied to real-life conservation and development problems, and aims to de-mystify the sometimes obscure science of natural resources management, interpreting it for those who need to deal with the day to day problems of managing complex natural resource systems. The authors give practical guidance on designing and managing conservation programmes and demonstrate that new technologies enable integrated natural resource management to move from a theory to a reality.

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– 53 line diagrams 4 tables
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Hirofumi Uzawa
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Applied Environmental Economics
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Ian J. Bateman
University of East Anglia
Andrew A. Lovett
University of East Anglia
and Julii S. Brainard
University of East Anglia

One of the first books to demonstrate the power of Geographical Information Systems (GIS) applied to environmental economics problems. The authors show how GIS can be used to model complex real world interactions between the environment and the economy, making possible a more sophisticated evaluation of the costs and benefits of environmental policies than conventional cost benefit techniques allow. Using an extended case study of a land use change problem the authors develop an innovative methodology that has important applications to economists, environmental managers and regional planners.

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Protecting Beyond the Protected
Edited by Tim O’Riordan
University of East Anglia
and Susanne Stoll-Kleemann
Potsdam Institute for Climate Impact Research

Biodiversity loss and possible remedies are subject to much debate. Biodiversity, Sustainability and Human Communities advocates preservation through a mix of strict protection, inclusive involvement of people, and the combination of livelihoods and social well-being in biodiversity management. Case studies are examined with insights from political scientists, economists and ecologists.

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– 0 521 80952 7 Paperback £16.95

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Measuring the Real State of the World
Bjørn Lomborg
Aarhus Universitet, Denmark

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Trade, Location and Growth
Steven Brakman
Rijksuniversiteit Groningen, The Netherlands
Harry Garretsen
Katholieke Universiteit Nijmegen, The Netherlands
and Charles van Marrewijk

An integrated, non-mathematical, first-principles textbook presenting geographical economics to advanced students. Never avoiding advanced concepts, its emphasis is on examples, diagrams, and empirical evidence, making it the ideal starting point before delving into monographic and journal material.


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89 figures
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