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For further information see page 5
Global Crises, Global Solutions
Edited by Bjorn Lomborg
Aarhus University, Denmark

A unique publication exploring the opportunities for addressing ten of the most serious challenges facing the world today: Climate Change, Communicable Diseases, Conflicts, Education, Financial Instability, Corruption, Migration, Malnutrition and Hunger, Trade Barriers, Access to Water. In a world fraught with problems and challenges, we need to gauge how to achieve the greatest good with our money. Global Crises, Global Solutions provides a rich set of arguments and data for prioritising our response most effectively. Each problem is introduced by a world-renowned expert defining the scale of the problem and describing the costs and benefits of a range of policy options to improve the situation. Each challenge is evaluated by economists from North America, Europe and China who attempt a ranking of the most promising options. Whether you agree or disagree with the analysis or conclusions, Global Crises, Global Solutions provides a serious, yet accessible, springboard for debate and discussion.

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The Economist

‘… a superbly documented and readable book.’
Wall Street Journal

Making Technology Work: Applications in Energy and the Environment
John M. Deutch
Massachusetts Institute of Technology and Richard K. Lester
Massachusetts Institute of Technology

This book presents fifteen interdisciplinary case studies of the application of technology in the energy and environment sectors. The case studies include applications of solar, wind, fuel cell, nuclear, and other coal combustion and emission control technologies. Both successes and failures are analyzed.

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Safety, Law, and the Environment
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‘This book is a notable achievement. It advances.

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from the social point of view. dynamically optimum or sustainable capital and private capital, is resources, including both social common conditions under which the implications of social common capital Stuart Mill. This book introduces an institutional components are blended affairs in which the natural and arrangements and policy measures that will bring about the optimal state of affairs in which the natural and institutional components are blended together harmoniously to realize the sustainable state as introduced by John Stuart Mill. This book introduces an analytical framework in which economic implications of social common capital are fully examined and explore the conditions under which the intertemporal allocation of scarce resources, including both social common capital and private capital, is dynamically optimum or sustainable from the social point of view. 'Christophe Chamley has made profound contributions to the growth of the field, and presents us now with the definitive guide. His book is essential reading not only for graduate students, but also for current researchers trying to stay abreast of new findings. It helps us understand not only where the literature came from, but also where it is going. Andrew Caplin, New York University

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68 line diagrams 7 tables 61 exercises
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FORTHCOMING

Economic Analysis of Social Common Capital
Hirofumi Uzawa
Doshisha University, Kyoto
This book attempts to modify and extend the theoretical premises of orthodox economic theory to make them broad enough to analyze the economic implications of social common capital, and to find the institutional arrangements and policy measures that will bring about the optimal state of affairs in which the natural and institutional components are blended together harmoniously to realize the sustainable state as introduced by John Stuart Mill. This book introduces an analytical framework in which economic implications of social common capital are fully examined and explore the conditions under which the intertemporal allocation of scarce resources, including both social common capital and private capital, is dynamically optimum or sustainable from the social point of view.

— 2004 228 x 152 mm 336pp
6 line diagrams 7 tables
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NEW

New Frontiers in Economics
Edited by Michael Szenberg
 Pace University, New York and Lall Ramrattan
University of California, Berkeley
Foreword by Paul A. Samuelson
Leading economists analyze the new directions that subdisciplines of economics have taken in the face of modern economic challenges. The essays represent invention and discovery in the areas of information, macroeconomics and public policies, international trade and development, finance, business, contracts, law, gaming, and government, as these areas of study evolve through the different phases of the scientific process. They offer a wealth of factual information on the current state of the economy, alongside theoretical and empirical innovations that conceptualize reality and values in different ways from their predecessors.

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The Reluctant Economist
Perspectives on Economics, Economic History, and Demography
Richard A. Easterlin
University of Southern California
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Charles Tilly, Columbia University

'in this important and thought-provoking set of essays, Richard A. Easterlin draws upon history, demography, and related social sciences to supplement economic analysis and to provide a rich explanation of major questions concerning the Industrial, Demographic, and Mortality Revolutions and the links among them. The range of ideas and information presented make this a most significant contribution to understanding economic and demographic developments in the past, present, and future.'

Stanley Engerman, University of Rochester

'This is a must read book for students of economic and demographic history. Richard Easterlin is one of the founders of the field and continues to be one of its most original thinkers. As he does in this book, he has always challenged accepted ways of thinking by both economists and historians.'

Elizabeth Hoffman, President, University of Colorado System

'dick Easterlin has been reluctant to conform to economists’ disciplinary prejudice against learning from ‘subjective’ data on people’s motives and intentions or from the knowledge patiently built up in disciplines like history and demography. The resulting breadth of curiosity and knowledge has helped him produce an extraordinary body of work. Whether assessing the impact of economic growth on human well-being, the influence of aspiration levels on family size, or the role of preferences in explaining occupational choice, Easterlin’s analyses are, over and over again, refreshingly non-dogmatic, richly informed and insightful. Other economists should be so reluctant.'

Michael McPherson, Spencer Foundation

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Economic Thought, Philosophy and Methodology

HIGHLIGHT

The Wealth of Ideas
A History of Economic Thought
Alessandro Roncaglia
Università degli Studi di Roma ‘La Sapienza’, Italy

The Wealth of Ideas traces the history of economic thought from its prehistory (the Bible, Classical antiquity) to the present day. In this eloquently written, scientifically rigorous and well documented book, chapters on William Petty, Adam Smith, David Ricardo, Karl Marx, William Stanley Jevons, Carl Menger, Léon Walras, Alfred Marshall, John Maynard Keynes, Joseph Schumpeter and Piero Sraffa, alternate with chapters on other important figures and on debates of the period. Economic thought is seen as developing between two opposite poles: a subjective one, based on the ideas of scarcity and utility, and an objective one based on the notions of physical costs and surplus. Professor Roncaglia focuses on the different views of the economy and society and on their evolution over time and critically evaluates the foundations of the scarcity-utility approach in comparison with the Classical/Keynesian approach.

— 2005 228 x 152 mm 582pp 5 figures
— 0 521 84337 5 Hardback £60.00
— Publication April 2005

HIGHLIGHT

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

It is widely recognised that mainstream economics has failed to translate micro consistently into macro economics and to provide endogenous explanations for the continual changes in the economic system. Since the early 1980s, a growing number of economists have been trying to provide answers to these two key questions by applying an evolutionary approach. This new departure has yielded a rich literature with enormous variety, but the unifying principles connecting the various ideas and views presented are, as yet, not apparent. This volume brings together fifteen original articles from scholars – each of whom has made a significant contribution to the field – in their common effort to reconstruct economics as an evolutionary science. Using meso economics as an analytical entity to bridge micro and macro economics as well as static and dynamic realms, a unified economic theory emerges, offering an entirely new approach to the foundations of economics.

‘The construction of an evolutionary economics is, in my view, one of the greatest scientific adventures of our time. This book brings together the leading scholars in the field to articulate what the evolutionary project in economics is all about, to provide a sense of its scope, and to lay the foundations for future research. The volume also extends a genuine invitation to participate in the exciting task of building an empirically grounded economic theory.’

Johann Peter Murmann, Kellogg School of Management, Northwestern University


— 2005 228 x 152 mm 591pp 39 figures
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— Publication March 2005

FORTHCOMING

Ricardo’s Macroeconomics
Money, Trade Cycles, and Growth
Timothy S. Davis

This book describes the contribution of David Ricardo, one of the most influential economists of the nineteenth century, to the development of macroeconomics. The subjects covered include monetary policy, economic growth, and business cycles. The book provides a detailed history of economic conditions in the early nineteenth century, allowing the author to show that Ricardo was well-versed in current affairs and that he recognized the practical implications of his proposals. No other book draws such meticulous parallels between historical events and the way they shaped the development of classical economics.

Historical Perspectives on Modern Economics
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— Publication May 2005

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Economics and Social Interaction
Accounting for Interpersonal Relations
Edited by Benedetto Gui
Università degli Studi di Padova, Italy
and Robert Sugden
University of East Anglia

Economics and Social Interaction is an important contribution to a growing research agenda that applies traditional economic concepts to the realm of interpersonal relationships. The authors combine analytical rigour with sensitivity to the insights of other social science traditions resulting in a book devoid of polemics that will attract a wide interdisciplinary readership.

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— 0 521 84884 9 Hardback £45.00
— Publication July 2005
Econometrics

**William Stanley Jevons and the Making of Modern Economics**

Harro Maas
Universiteit van Amsterdam

The Victorian polymath William Stanley Jevons (1835–82) is generally and rightly venerated as one of the great innovators of economic theory and method. This book is an investigation into the cultural and intellectual resources that Jevons drew upon to revolutionize research methods in economics.

*Historical Perspectives on Modern Economics*

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- 0 521 82712 4 Hardback c. £45.00
- Publication May 2005

**T. R. Malthus**

The Unpublished Papers in the Collection of Kanto Gakuen University

Edited by John Pullen
University of New England, Australia

and Trevor Hughes Parry
Kanto Gakuen University, Japan

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**Prices, Reproduction, Scarcity**

Christian Bidard
Université de Paris X

Christian Bidard revives the accents of classical theory to look at the theory of long-run competitive prices. This definitive and exhaustive book is an up-to-date version of *Prix, Reproduction, Rareté* (Dunod, 1991) and aims to provide an essential reference on this topic.

- 2004 228 x 152 mm 372pp
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**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.

*Contributors:*

- 2005 228 x 152 mm 418pp
- 0 521 83238 1 Hardback £55.00

**Econometrics**

**HIGHLIGHT**

**GRADUATE TEXTBOOK**

**Microeconometrics Methods and Applications**

A. Colin Cameron
University of California, Davis

and Pravin Trivedi
Indiana University, Bloomington

Modern statistical analysis of economics data consists of microeconometrics (cross-section data and panel data analysis), macroeconometrics (time series analysis), and financial econometrics. This book deals with methods and models of microeconometrics, the statistical modeling of behavioral relationships based on data from sample surveys or actual or quasi-social experiments. The book is oriented to the graduate student and researcher using such data. The level of the book is post-first year PhD economics.

- 2004 228 x 152 mm 418pp
- 0 521 84805 9 Hardback c. £45.00
- Publication May 2005

**A Concise Introduction to Econometrics**

An Intuitive Guide

Philip Hans Franses
Erasmus Universiteit Rotterdam

Assuming only basic familiarity with matrix algebra and calculus the book is an ideal introduction for students of econometrics. Focusing on a limited number of the most widely used methods, the book reviews the basics of econometrics and ends with seven case studies drawn from recent empirical work.

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**Contents:**

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- Publication May 2005
This book analyzes how a large but finite number of agents interact, and what sorts of macroeconomic statistical regularities or patterns may evolve from these interactions. By keeping the number of agents finite, the book examines situations such as fluctuations about equilibria, multiple equilibria and asymmetrical cycles of models which are caused by model states stochastically moving from one basin of attraction to another. The book also discusses how agents may form clusters with stationary distributions of cluster sizes. These have important applications in analyzing volatilities of asset returns.

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  Part IX. Bayesian Estimation and
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Karim M. Abadir
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Matrix Algebra is the first volume of the Econometric Exercises Series. It contains exercises relating to course material in matrix algebra that students are expected to know while enrolled in an (advanced) undergraduate or a postgraduate course in econometrics or statistics. The book contains a comprehensive collection of exercises, all with full answers. The volume can be used either as a self-contained course in matrix algebra or as a supplementary text.

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

The Stone Lectures in Economics is an annual series of presentations by the world’s leading academic economists, jointly organised by the National Institute of Economic and Social Research and Cambridge University Press. Sir Richard Stone (1913-1991) was awarded the Nobel Prize in Economics in 1984 for his work on the development of systems of national accounts. Much of this work was published jointly by the Department of Applied Economics in Cambridge and the National Institute of Economic and Social Research. The first volume published contained his estimates of consumer spending and, equally importantly, a statistical analysis of consumer behaviour. In his Preface Sir Richard acknowledged the financial 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.
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University of Warwick
Walter Bossert
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University of British Columbia, Vancouver
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Edited by Mathias Dewatripont
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Lars Peter Hansen
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and Stephen J. Turnovsky
University of Washington
This is a set of three volumes containing edited versions of papers and commentaries presented in invited symposium sessions of the Eighth World Congress of the Econometric Society. The papers summarize and interpret recent key developments and discuss future directions in a wide range of topics in economics and econometrics.
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Cheng Hsiao
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A Primer
David A. Hensher
University of Sydney

John M. Rose
University of Sydney

and William H. Greene
New York University

Almost without exception, everything human beings undertake involves a choice. In recent years there has been a growing interest in the development and application of quantitative statistical methods to study choices made by individuals with the purpose of gaining a better understanding both of how choices are made and of forecasting future choice responses. In this primer the authors provide an unintimidating introduction to the main techniques of choice analysis and include detail on themes such as data collection and preparation, model estimation and interpretation and the design of choice experiments. A companion website to the book provides practice data sets and software to estimate the main discrete choice models such as multinomial logit, nested logit and mixed logit. This primer will be an invaluable resource to students as well as of immense value to consultants and professionals, researchers and anyone else interested in choice analysis and modelling.

- The first book to help individuals new to the theory and practice of choice analysis
- Data and statistical software available to apply all the modeling and data skills presented in the book
- The book and software is ready made for undergraduate and post graduate courses as well as short courses and is portable throughout the world

'I cannot imagine a better introduction to choice modeling. The authors manage to bring a vivid, storytelling voice to this complex topic, with language that has personality and rhythm. The various interrelated concepts and procedures that constitute choice modeling come across as simple and straightforward. An amazing feat. The ins-and-outs of a computer code are also taught along
with the statistical methods. This integration of computer language within the text is unusual and highly valuable, giving readers all the steps that are needed to implement the methods on their own data.”

Kenneth Train, Adjunct Professor, Department of Economics, University of California, Berkeley

‘With all knowledge, the fundamental concepts constitute the most important part of learning. Hensher et al. have taken this to heart and done a superb job here in explaining the trickiest of discrete choice survey and analysis concepts in a simple, elegant, and intuitive fashion. This book, written by leading authorities in the discrete choice field, is required reading not only for beginners, but also for those experienced researchers who would like to clarify basic concepts. It is a much-needed and welcome addition to a field that is seeing a literal revolution in the analyst’s ability to incorporate and estimate realistic behavioral structures. The book holds the hands of readers and walks them through the new developments in the field. Let it not be said any more that the recent advances in discrete choice analysis are beyond the reach of all but the nerdiest of researchers!’

Chandra Bhat, University of Texas, Austin

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Optimal Control Theory and Applications

Michael R. Caputo
University of Central Florida

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— Publication March 2005

NEW IN PAPERBACK

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Masanao Aoki
University of California, Los Angeles

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FORTHCOMING

The Geometry of Efficient Fair Division

Julius B. Barbanel
Union College, New York

The author focuses exclusively on abstract existence results, rather than algorithms, and on the geometric objects that arise naturally in this context. By examining the geometric interpretation of the objects and the relationship between them, he demonstrates several results concerning efficiency properties such as Pareto maximality and fairness properties such as envy-freeness for partitions.

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Royal Bank of Scotland


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- 2001 247 x 174 mm 366pp 35 tables 225 exercises 45 figures
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Subhash C. Ray
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This is a rigorous but user-friendly book on the application of stochastic control theory to economics. A distinctive feature of the book is that mathematical concepts are introduced in a language and terminology familiar to graduate students of economics.

State Space and Unobserved Component Models
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Siem Jan Koopman
Vrije Universiteit, Amsterdam
and Neil Shephard
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Event History Modeling
A Guide for Social Scientists
Janet M. Box-Steffensmeier
Ohio State University and Bradford S. Jones
University of Arizona

This book provides a 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. They also discuss common problems encountered with time-to-event data, along with suggestions for implementing duration modeling methods.

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18 line diagrams  36 tables
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Microeconomics

HIGHLIGHT
The Economics of Information Technology
An Introduction
Hal R. Varian
University of California, Berkeley

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Raffaele Mattioli Lectures
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– 0 521 60521 0 Paperback  £13.99

HIGHLIGHT
NEW GRADUATE TEXTBOOK
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.

‘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.’
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This new seventh edition of the book offers extensive discussion of economic topics but also issues in politics, history, biology, the family, and many other areas.


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-- Publication August 2005
Macroeconomics and Monetary Economics

TEXTBOOK

Economics and the Theory of Games
Fernando Vega-Redondo
Universidad de Alicante

This textbook offers a systematic, self-contained account of the main contributions of modern game theory and its applications to economics. Starting with a detailed description of how to model strategic situations, the discussion proceeds by studying basic solution concepts, their main refinements, games played under incomplete information, and repeated games. For each of these theoretical developments, there is a companion set of applications that cover the most representative instances of game-theoretic analysis in economics, e.g., oligopolistic competition, public goods, coordination failures, bargaining, insurance markets, implementation coordination failures, bargaining, oligopolistic competition, public goods, theoretic analysis in economics, e.g.

Contents: Part I. Theoretical Framework; Part II. Strategic-Form Analysis; Part III. Strategic-Form Analysis; Part IV. Refinements of Nash Equilibrium; Part V. Refinements of Nash Equilibrium; Part VI. Incomplete Information; Part VII. Incomplete Information; Part VIII. Repeated Interaction; Part IX. Repeated Interaction; Part X. Evolutionary Foundations of Equilibrium; Part XI. Learning to Play; Part XII. Social Learning and Equilibrium Selection; 12.1 Introduction; 12.2 Evolutionary games.

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Oz Shy
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Macroeconomics and Monetary Economics

FORTHCOMING

The Internationalisation of Asset Ownership in Europe
Edited by Harry Huizinga
Universiteit van Tilburg
and Lars Jonung
European Commission, Brussels

Financial markets in Europe are increasingly integrated, leading to a rise in foreign ownership of assets. This volume provides an authoritative analysis of the evolution and implications of this process in Europe today. The collected studies present new data on the extent of foreign ownership in Europe and analyse some of the major challenges it creates for policymakers at both European and national level. This thorough investigation of financial market integration in Europe will be of great interest to economists and policy institutions alike.

- 2005 228 x 152 mm 331pp 56 tables 53 figures
- 0 521 85295 1 Hardback £50.00
- Publication September 2005

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Current and Historical Perspectives
Edited by Richard C. K. Burdekin
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Wilfrid Laurier University, Ontario
Deflation is no longer just a relic of the Great Depression. Deflation became established in China and Japan in the 1990s and now threatens other major economies such as Germany and even the United States. This volume considers why deflation may be worse than inflation and explores how individuals and policymakers have responded to the phenomenon. Monetary and exchange rate regimes as well as stock market reactions play an important part in advancing or slowing deflationary trends. The book’s coverage ranges from the late nineteenth century to the present day.

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Lucio Sarno
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and Mark P. Taylor
University of Warwick
Foreword by Jeffery A. Frankel
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– 0 521 48584 3 Paperback £24.99

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Second edition
Bruce Champ
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University of Texas, Austin
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Australian National University, Canberra
Rohan Pitchford
Australian National University, Canberra
and Stephen J. Turnovsky
University of Washington
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Robert J. Gordon
Northwestern University, Illinois
Foreword by Robert M. Solow
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Integration, Crisis, and Growth
Maurice Obstfeld
University of California, Berkeley
and Alan M. Taylor
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39 line diagrams 33 tables
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NOBEL PRIZE WINNER
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Joseph Stiglitz
Columbia University, New York
and Bruce Greenwald
Columbia University, New York

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Peter J. Montiel
Williams College, Massachusetts

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Contents: Part I. Overview; Part II. A Benchmark Macroeconomic Model for an Emerging Economy; Part III. Public Finance and Macroeconomic Performance; Part IV. The Financial Sector and Macroeconomic Performance; Part V. Exchange Rate Management.
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49 line diagrams 2 tables
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– 0 521 78551 0 Paperback £23.99

International Economics

NEW
Globalization and the International Financial System
What’s Wrong, and What Can Be Done
Peter Isard
International Monetary Fund

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– Publication February 2005

NEW
Japan’s Network Economy
Structure, Persistence, and Change
James R. Lincoln
University of California, Berkeley
and Michael L. Gerlach
University of California, Berkeley

This book considers the Japanese economy as a network of banks, corporations, and ministries. It uses quantitative and historical methods to trace the evolution of that network from the prewar period to the late 90s. Have the controversial ‘keiretsu’ enterprise groupings outlived their usefulness, withering away in the face of deregulation, globalization, and market liberalization? Our conclusion is that relationships are still central to the Japanese way of business, but they are much more subordinated to the strategies of individual enterprises than the Japanese network economy of the past.

Structural Analysis in the Social Sciences, 24
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Edited by Jordi Gual
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David Palme
Sidley Austin Brown & Wood

and Petros C. Mavroidis
Université de Neuchâtel, Switzerland

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Pravin Krishna
Brown University, Rhode Island

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Edited by Mike Moore
World Trade Organization

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FORTHCOMING

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Pravin Krishna
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Mike Moore
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Financial Economics

HIGHLIGHT

The Economics of Financial Markets
Roy Bailey
University of Essex

The Economics of Financial Markets presents a concise overview of capital markets, suitable for advanced undergraduates and for beginning graduate students in financial economics. Following a brief overview of financial markets — their microstructure and the randomness of stock market prices — this textbook explores how the economics of uncertainty can be applied to financial decision-making.

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Colin Mayer, Peter Moores Professor of Finance, Said Business School, University of Oxford
NEW TEXTBOOK

The Cost of Capital
Intermediate Theory
Seth Armitage
Heriot-Watt University, Edinburgh
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- 2005 246 x 189 mm 560pp 10 figures
- 0 521 84827 X Hardback c. £60.00
- 0 521 61280 2 Paperback c. £29.99
- Publication April 2005

FORTHCOMING

Systemic Financial Crises
Containment and Resolution
Edited by Patrick Honohan
The World Bank
and Luc Laeven
The World Bank
This book is about the policies used by governments around the world to deal with financial crises. Few governments have been able to come out of the crisis quickly, at low cost and without creating risks for the future. Drawing on international experience, the authors show how the trade-off between alternative policy approaches, such as that between bail-outs and closures, can differ depending on country positions. Also covered are the potential contribution of foreign bank entry, government-owned asset management companies and bankruptcy law.
- 2005 228 x 152 mm 379pp
- 6 line diagrams 32 tables
- 0 521 85185 8 Hardback c. £45.00
- Publication October 2005

NEW

Weather Derivative Valuation
The Meteorology, Statistics, Finance and Mathematics Behind the Pricing and Risk Management of Weather Derivatives
Stephen Jewson and Anders Brix
With Christine Ziehm
Weather Derivative Valuation is the first book to cover all the meteorological, statistical, financial and mathematical issues that arise in the pricing and risk management of weather derivatives. Written by consultants who work within the weather derivative industry, this book is packed with practical information and theoretical insight into the world of weather derivative pricing.
‘Weather Derivative Valuation draws on both finance and meteorology, with a healthy dose of mathematics and statistics, to provide the practitioner with a comprehensive guide to the various methods for pricing and hedging weather derivative contracts. While no perfect model may exist, Jewson and Brix give the reader the background necessary to make informed choices between competing techniques.’
William Gebhardt, Merrill Lynch
‘The weather derivatives market is exciting, dynamic and growing. This book is the most complete treatment I have seen of the many issues surrounding valuation of weather derivatives, starting from the basic principles, and then covering all the bases including meteorological data analysis, pricing, portfolio management, incorporation of forecasts and risk management. As a practitioner in the market, I found this book comprehensive and excellently written. Jewson and Brix have taken a complex subject and made it both interesting to read and easy to understand. I would have no hesitation in recommending it to others, both experts in the field and those approaching the subject for the first time.’
Gernot Lane, Centrica
‘The book covers all of the latest topics in weather derivative pricing, valuation and risk management in a way that is rigorous, and yet also accessible to the non-mathematician. Highly recommended for all involved in weather derivatives, whether they are hedgers, traders, investors, marketers or risk managers.’
Martin Jones, Chief Investment Officer, Coriolis Capital Limited
- 2005 234 x 156 mm 384pp 85 figures
- 0 521 84371 5 Hardback c. £60.00
- 0 521 61280 2 Paperback c. £40.00
- Publication March 2005

Information Efficiency in Financial and Betting Markets
Edited by Leighton Vaughan Williams
Nottingham Trent University
This book provides a fascinating study of the existence and extent of information efficiency in financial markets, with a special focus on betting markets. Using international examples, this is the first book to review and analyse the issue of information efficiency in both financial and betting markets. Insights gained from the book will interest a wide community: students of financial economics, financial market analysts, mathematicians and statisticians, and indeed all those with a special interest in finance or in gambling.
Contributors: Leighton Vaughan Williams, Michael A. Smith, David Paton, William Collier, John Peirson, Ming-Chien Sung, Johnnie E. V. Johnson, Alistair Bruce, David Forrest, Ian McHale, Les Coleman, Martin McGrath, Bill Hurley, Lawrence McDonough, W. David Walls, Patrick J. Harvey, Paul Twomey, Adi Schnytzer, Yuval Shilony, Victor Matheson, Kent Grote, Rob Simmons, David Edelman, Ivan Paya, David Peel, David Law, Erik Snowberg, Justin Wolfers Eric Zitzewitz
- 2005 216 x 138 mm 260pp 33 tables 23 figures
- 0 521 81603 3 Hardback c. £45.00
- Publication September 2005

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

This book is a graduate level manual on the pricing of financial derivatives. It allows the reader with basic knowledge of finance, calculus, and probability and statistics to understand the most powerful tools in applied finance. The three-fold focus is on equity derivatives, interest rate markets, and the mathematics of pricing. These concepts are applied in turn to the valuation of conventional and more specialized cases such as equity derivatives, government bonds, corporate bonds, swaps, caps, and swaptions.

‘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 247 x 174 mm 332pp 5 tables 48 figures
— 0 521 84045 7 Hardback £45.00

Quantum Finance
Path Integrals and Hamiltonians for Options and Interest Rates
Bela E. Baaquie
National University of Singapore

Financial mathematics is currently almost completely dominated by a technique called stochastic calculus. This book is unique in that it applies the mathematics and concepts of quantum mechanics and quantum field theory to the modelling of interest rates and the theory of options. This pioneering work will be of interest to physicists, mathematicians, analysts and practitioners working in the field of finance. The book can also be used as a graduate text for courses in financial physics and financial mathematics.


— 2004 247 x 174 mm 296pp 120 exercises 95 figures
— 0 521 83884 3 Hardback £50.00
— 0 521 54757 1 Paperback £24.99

Rethinking Pension Reform
Franco Modigliani
and Arun Muralidhar
Mcube Investment Technologies

A unique presentation of both academic and practical aspects of managing pension funds to clarify the global debate on social security. The authors establish the basic choices in designing any system to help policy makers achieve their many objectives. Successful reforms depend on financial innovation to mitigate key risks and innovations are discussed which demonstrate how pension reform choices affect the achievement of retirement objectives. An examination of some proposed hybrid options shows how the beneficial features of these hybrids can be captured through good design in a single fund.

— 2004 228 x 152 mm 266pp 45 line diagrams 39 tables
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The Concepts and Practice of Mathematical Finance
Mark S. 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.


Mathematics, Finance and Risk, 1

Public Economics and Political Economy

NEW

The Economic Implications of Aging Societies
The Costs of Living Happily Ever After
Steven A. Nyce
Watson Wyatt Worldwide, Washington DC
and Sylvester J. Schieber
Watson Wyatt Worldwide, Washington DC

This book describes current trends in birth rates, longevity and labor force participation and their implications for various societies’ economic prosperity. The study projects a future with too few workers, too many retirees and possibly not enough economic goods and services to satisfy the aspirations of the citizenry in many developed economies. It raises profound questions about labor participation and productivity, the cross-border flow of capital, the globalization of labor markets, the financial viability of social insurance programs, and the ways economic output is shared between working-age and retiree populations.

— 2005 228 x 152 mm 408pp
— 0 521 83604 2 Hardback £33.00
— 0 521 84495 9 Hardback £45.00
— Publication March 2005

NEW

Europe and the Politics of Capabilities
Edited by Robert Salais and Robert Villeneuve

Focusing on the building of social Europe, this book breaks with the sterile debate between advocates of market-based solutions and their opponents (the supporters of traditional welfare states) and develops another political framework, ‘the capability approach’. Taking inspiration from the work of Amartya Sen, this book focuses on the effective freedom people need to achieve their goals in life and work. The result of ongoing collaboration between researchers and social actors, it will appeal to social scientists, students, policy makers and all those concerned with the building of Europe.

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NEW

Imagined Economies
The Sources of Russian Regionalism
Yoshiko M. Herrera
Harvard University, Massachusetts

This book analyzes the economic bases of regional sovereignty movements in the Russian Federation from 1990–1993. The analysis is based on an original data set of Russian sovereignty movements, and also includes two case studies on Sverdlovsk and Samara oblasts. The author employs a variety of methods including quantitative statistical analysis and systematic qualitative content analysis of local newspapers. The book addresses the literature on both nationalism and political economy and provides a novel analytic framework for explaining the origin of economic interests and the development of sovereignty movements.

— 2005 228 x 152 mm 312pp 4 line diagrams 37 tables 3 maps
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— Publication May 2005

NEW

Social Security Reform
Financial and Political Issues in International Perspective
Edited by Robin Brooks and Assaf Razin
Tel-Aviv University

As population aging has become increasingly acute in many countries, the debate over how to reform often creaking public pension systems has gathered momentum. This volume focuses on the underlying economic issues of the debate. It begins by examining the rationale behind why public pension systems were introduced originally, then systematically examines different aspects of reforming these systems. It covers the fiscal repercussions of reform, the implications of the baby boom on asset returns in the years ahead, the political economy of the reform process, and finally the risk-sharing implications that are inherent in reform.

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— Publication May 2005

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— Publication May 2005
From Elections to Democracy
Building Accountable Government in Hungary and Poland
Susan Rose-Ackerman
Yale University, Connecticut
The transition to democracy in Central and Eastern Europe is not complete. The process by which governments make policy is often closed and difficult to penetrate. Frequently, only a few insiders are consulted and short time limits and bureaucratic resistance make the process opaque to ordinary citizens. Drawing on interviews with key officials and private sector activists, this book documents existing problems with the policymaking processes in Hungary and Poland and argues for reforms that will enhance the accountability of all democracies in the region.

—Publication May 2005

FORTHCOMING
The Market for Force
The Consequences of Privatizing Security
Deborah D. Avant
Yale University, Connecticut
The legitimate use of force is generally presumed to be the realm of the state. However, the flourishing role of the private sector in security over the last twenty years has brought this into question. In this book Deborah Avant examines the privatization of security and its impact on the control of force. She describes the growth of private security companies, explains how the industry works, and describes its range of customers — including states, non-government organisations and commercial transnational corporations. She charts the inevitable trade-offs that the market for force imposes on the states, firms and people wishing to control it, suggests a new way to think about the control of force, and offers a model of institutional analysis that draws on both economic and sociological reasoning.

—2005 228 x 152 mm 272pp 15 tables 1 figure
—0 521 84383 9 Hardback c. £35.00
—Publication May 2005

Investing in Human Capital
A Capital Markets Approach to Student Funding
Miguel Palacios Lleras
University of Virginia
Foreword by Nicholas Barr
London School of Economics and Political Science
‘Miguel Palacios Lleras has written the authoritative work on the revolution that is underway to integrate human capital into our financial system. The book makes the dimensions of this revolution clear, and provides real impetus and inspiration to propel it to the next level in the future. The results for our society and our lives will be profound.’
Robert J. Schiller, Stanley B. Resor Professor of Economics at Yale University
‘Little can be more important to the welfare of our civilization than finding ways to match educational opportunities to human capability. Too often, human resources are squandered by failure to make these opportunities available to deserving but poorly financed individuals. Investing in Human Capital describes an exciting remedy: equity investments in the fruits of educational investment. Although this idea is not new, it is virtually untried and this book more than any other shows in detail how to turn it into a successful reality.’
Mark Rubinstein, Paul Stephens Professor of Applied Investment Analysis, Haas School of Business, University of California, Berkeley
–2004 228 x 152 mm 248pp 22 line diagrams 24 tables
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New in Paperback
Selling China
Foreign Direct Investment During the Reform Era
Yasheng Huang
Massachusetts Institute of Technology
The book is about China's integration in the world economy. It proposes a radically different perspective on this topic. 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. It uses economic theory to explain FDI to a greater extent than previous studies. The book also presents comparative FDI data of a number countries while most the previous studies only contained data on China.

—2005 228 x 152 mm 408pp
—0 521 60886 4 Paperback £16.99
—Publication February 2005

FORTHCOMING
The Political Economy of Poland’s Transition
New Firms and Reform Governments
John E. Jackson
University of Michigan, Ann Arbor
Jacek Klich
Jagiellonian University, Krakow
and Krystyna Poznanska
Warsaw School of Economics
In the time span of a two-term US presidency, Poland went from an authoritarian one-party state with a faltering centrally planned economy to become a relatively stable multiparty democracy and a market economy with one of the highest GDP growth rates in Europe. Using detailed economic, survey and voting data, this book looks to the high rate of creation and growth of new, domestically owned firms from 1990–1997 to explain these successes. It is the only book that integrates both economic and political analyses and data.

—2005 228 x 152 mm 272pp
14 line diagrams 69 tables
—0 521 85026 6 Hardback c. £45.00
—Publication July 2005

FORTHCOMING
Social Movements and Organization Theory
Edited by Gerald Davis
University of Michigan, Ann Arbor
Doug McAdam
Center for Advanced Study in the Behavioral Sciences, Stanford, California
W. Richard Scott
Stanford University, California
and Mayer Zald
University of Michigan, Ann Arbor
Although the fields of organization theory and social movement theory have long been viewed as belonging to different worlds, recent events have intervened, reminding us that organizations are becoming more movement-like – more volatile and politicized – while movements are more likely to borrow strategies from organizations. Scholars who have focused primarily on structure and stability have much to learn from colleagues who have focused on turmoil and conflict – and vice versa. The topics covered range from globalization and transnational social movement organizations to community recycling programs.

—2005 228 x 152 mm 432pp
16 line diagrams 23 tables
—0 521 89491 1 Hardback c. £45.00
—0 521 54836 5 Paperback c. £19.99
—Publication June 2005
Business Politics and the State in Twentieth-Century Latin America

Ben Ross Schneider
Northwestern University, Illinois

Schneider’s book is the first systematically comparative and historical analysis of the incorporation of business into politics in Latin America. It examines business organizing and political activity over the last century, considering why business ended up better organized in Chile, Colombia, and Mexico than in Argentina and Brazil.

Part I. Markets; Part II. Collective benefits; Part III. Voting and public speaking; Part IV. Imperfect competition; Part V. Taxation and efficiency; Part VI. Asymmetric information and income redistribution.

Contents:

1. Markets and property; 2. Collective benefits; 3. Voting and public speaking, market corrections, public policy for welfare issues, and the basic issues involved in public finance and public policy. The ten specific areas covered are markets and property, collective benefits, voting on public speaking, market corrections, social justice, political processes and redistribution, taxation, user pricing, public policy for welfare issues, and the question of how much government is needed in the modern state.

Contents: Part I. Markets; Part II. Externalities; Part III. Public Goods; Part IV. Imperfect Competition; Part V. Taxation and Efficiency; Part VI. Asymmetric Information and Income Redistribution.

How Australia Compares
Rodney Tiffen
University of Sydney
and Ross Gittins

How Australia Compares is a reference work which assesses the nation with its broader group of peers. In an accessible format it compares and contrasts Australia over 17 core aspects of economic, political and social life with 18 leading first-world countries.

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Russia in the 21st Century
The Prodigal Superpower
Steven Rosefielde
University of North Carolina, Chapel Hill

This book demonstrates Russia’s intention to re-emerge as a full-fledged superpower before 2010 that would challenge America and China and potentially threaten a new arms race. Contrary to conventional wisdom, this goal is easily within the Kremlin’s grasp, but the cost to the Russian people and global security would be immense. A sophisticated strategy is proposed to dissuade President Vladimir Putin from pursuing this destabilizing course. The cold war image of the Soviet Union is exposed as a statistical illusion. A critique of American foreign policymaking is also provided.

Public Finance and Public Policy
Responsibilities and Limitations of Government
Arye L. Hillman
Bar-Ilan University, Israel

This textbook systematically sets forth the basic issues involved in public finance and public policy. The ten specific areas covered are markets and property, collective benefits, voting on public speaking, market corrections, social justice, political processes and redistribution, taxation, user pricing, public policy for welfare issues, and the question of how much government is needed in the modern state.


Business Politics and the State in Twentieth-Century Latin America
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Northwestern University, Illinois

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1. Introduction; Part I. Coercive

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.’

Geoffrey Brennan, Australian National University

– 2003 228 x 152 mm 788pp
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– 0 521 89475 1 Paperback £33.00

TEXTBOOK

The Dynamics of Coercion

American Foreign Policy and the Limits of Military Might

Daniel L. Byman

and Matthew C. Waxman

This book examines why some attempts to strong-arm an adversary work while others do not.


RAND Studies in Policy Analysis

– 2002 228 x 152 mm 298pp
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– 0 521 00780 1 Paperback £23.99

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

– 2005 228 x 152 mm 192pp
– 3 line diagrams 80 exercises
– 0 521 81052 3 Hardback £40.00
– 0 521 00883 2 Paperback £14.99
– Publication May 2005

The Search for American Political Development

Karen Orren

University of California, Los Angeles

and Stephen Skowronek

Yale University, Connecticut

A justification for studying politics historically, not only for what it reveals about the roots of contemporary political affairs but what it teaches about politics as an ongoing activity in time, anytime. The authors survey past and current scholarship, attempting to outline a course of study for the future.

– 2004 228 x 152 mm 246pp
– 0 521 83894 0 Hardback £45.00
– 0 521 54764 4 Paperback £16.99

Holding China Together

Diversity and National Integration in the Post-Deng Era

Edited by Barry J. Naughton

University of California, San Diego

and Dali L. Yang

University of Chicago

Despite predictions of collapse, China has sustained unity and gained international stature since the Tiananmen crisis of 1989. This volume addresses the ‘fragmentation/disintegration thesis’ and examines the sources and dynamics of China’s resilience. Through theoretically informed empirical studies, the authors consider key institutions for political integration and economic governance.

– 2004 228 x 152 mm 316pp
– 10 line diagrams 35 tables 1 map
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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, as they would be chosen by the unanimous, impartial and fully informed judgment of its members, present a remarkable and simple meaningful structure. In this society, individuals’ freedom is fully respected, and overall redistribution amounts to an equal sharing of individuals’ different earnings obtained by the same limited ‘equalization labour’. This also amounts to general balanced reciprocity, where each individual yields to each other the proceeds of the same labour. The concept of equalization labour is a measure of the degree of community, solidarity, reciprocity, redistribution, and equalization of the society under consideration. It is determined by a number of methods presented in this study, which also emphasizes the rationality, meanings, properties, and ways of practical implementation of this optimum distribution. This result is compared with the various distributive principles found in practice and in political, philosophical, and economic thinking, with the conclusion that most have their proper specific scope of application. The analytical presentation of the social ethics of economics is particularly enlightening.

– 2005 228 x 152 mm 512pp
– 5 line diagrams
– 0 521 83503 8 Hardback £70.00
– Publication February 2005

Free Market Democracy and the Chilean and Mexican Countryside

Marcus J. Kurz

Ohio State University

This book examines the relationship between free markets and democracy. It demonstrates how the implementation of even very painful free market economic reforms in Chile and Mexico have helped to consolidate democratic politics without at the same time engendering a backlash against either reform or democratization.

– 2004 228 x 152 mm 264pp 22 tables
– 0 521 82737 X Hardback £45.00

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The Politics of High-Tech Growth
Developmental Network States in the Global Economy
Sean Ó'Riain
National University of Ireland, Maynooth
The book provides a detailed study of the software industry in Ireland, of the state policies that promoted it, the political institutions which made that possible and of how similar institutions have been central to other high tech regions in Taiwan, Israel and elsewhere. Structural Analysis in the Social Sciences, 23
– 2004 228 x 152 mm 288pp
7 line diagrams 27 tables
– 0 521 83073 7 Hardback £45.00

The Rational Design of International Institutions
Edited by Barbara Koremenos
University of California, Los Angeles
Charles Lipson
University of Chicago
and Duncan Snidal
University of Chicago
International institutions vary widely in terms of key institutional features such as membership, scope, and flexibility. This book argues that this is so because international actors are goal-seeking agents who make specific institutional design choices to solve the particular cooperation problems they face in different issue-areas.
International Organization
– 2004 228 x 152 mm 364pp
– 0 521 53358 9 Paperback £21.99

Global Collective Action
Todd Sandler
University of Southern California
Why has the global community been successful in correcting some recent large-scale problems, but not others? This book discusses challenges drawn from the fields of global health, security, the environment, and governance. The analysis reaches from antibiotic-resistant microbes to greenhouse gases, from civil wars to international terrorism, from polluted urban atmospheres to the depths of outer space. In the process, the reader learns what ties together seemingly different problems, and what distinguishes seemingly similar concerns. The book is intended for a wide audience drawn from the social and policy sciences.
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20 line diagrams 22 tables
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– 0 521 54254 5 Paperback £17.99

Law and Economics

Graduate Textbook

Law in a Market Context
An Introduction to Market Concepts in Legal Reasoning
Robin Paul Malloy
Syracuse University, New York
‘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 on to 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 280pp
– 0 521 81624 6 Hardback £45.00
– 0 521 01655 X Paperback £16.99
– Publication May 2005

International Public Goods and Transfer of Technology Under A Globalized Intellectual Property Regime
Edited by Keith Maskus
University of Colorado, Boulder
and Jerome H. Reichman
Duke University, North Carolina
Distinguished economists, political scientists, and legal experts discuss the implications of the increasingly globalized protection of intellectual property rights for the ability of countries to provide their citizens with such important public goods as basic research, education, public health, and environmental protection. This is the first book to assess the public processes and inputs that an emerging transnational system of innovation will need to promote technical progress, economic growth and welfare for all participants.
– 2005 228 x 152 mm 650pp 9 tables 16 figures
– 0 521 84196 8 Hardback c. £130.00
– 0 521 60302 1 Paperback c. £45.00
– Publication May 2005

Regulatory Bargaining and Public Law
Jim Rossi
Florida State University
In this book, Professor Rossi explores the promise and role of public law for deregulated network industries, such as electric power and telecommunications. Leading media accounts blame deregulated markets for failures in competitive restructuring policies. In contrast, the author argues that governmental institutions, often influenced by private stakeholders, share blame for the defects in deregulated markets in the United States.
– 2005 228 x 152 mm 272pp
– 0 521 83892 4 Hardback c. £35.00
– Publication July 2005
Textbook

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.

‘... 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

Security Rights in Movable Property in European Private Law
Edited by Eva-Maria Kieninger
Bayerische Julius-Maximilians-Universität Würzburg, Germany
Assisted by Michele Grazia dei
George L. Gretton
Cornelius G. van der Merwe
and Matthias E. Storme

Surveys the law relating to secured transactions in all member states of the EU. Following the Trento ‘Common Core’ approach, the national reports are centered around 15 hypotheticals dealing with the most important issues. Each case is followed by a comparative summary. A general report evaluates the possibilities of European harmonisation.

The Common Core of European Private Law

– 2004 228 x 152 mm 826pp
– 0 521 83967 X Hardback £95.00
– 0 521 83144 X Hardback c. £45.00

The Impact of International Law on International Cooperation
Theoretical Perspectives
Edited by Eyal Benvenisti
Tel-Aviv University
and Moshe Hirsch
Hebrew University of Jerusalem

This book explores the influences international norms and international institutions have over the incentives of states to cooperate on issues such as environment and trade. Contributors adopt two different approaches in examining this question and suggest ways for enhancing states’ incentives to cooperate through the design of norms and institutions.

– 2004 228 x 152 mm 330pp 6 figures
– 0 521 83554 2 Hardback £35.00

Forthcoming

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.

– 2005 228 x 152 mm 280pp
– 0 521 83144 X Hardback c. £45.00
– Publication September 2005

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 330pp
– 0 521 8370 1 Hardback £55.00
– 0 521 54153 0 Paperback £19.99

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
– 0 521 81490 1 Hardback £75.00
– 0 521 89313 5 Paperback £28.00

Industrial Organization and Labour Economics

Forthcoming

The Economics of Mobile Telecommunications
Harald Gruber
European Investment Bank

This research-based survey offers a comprehensive economic analysis of the main determinants of growth in the mobile telecommunications industry. Detailed country studies provide empirical evidence for the development of the main themes.

‘This book is a valuable contribution to increasing the understanding of the development of mobile communications. It will be a useful reference for policy makers, industry players, academics and anyone interested in the economic underpinnings of the pervasive mobile phenomenon.’

Dr Sam Paltridge, Directorate for Science, Technology and Industry, OECD

‘Harald Gruber has combined economic theory and empirical evidence with real-world telecom know-how to produce an outstanding book. This is the first authoritative and comprehensive study of mobile telephony. It deserves to be widely read by scholars and business people with an interest in this exciting industry.’

Tommaso M. Valletti, Tanaka Business School, Imperial College London

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"Technological changes in the telecommunications sector have made feasible a transition from a policy of regulating monopoly to one of regulating competition, through allocation of property rights in the spectrum, as a policy to obtain good market performance. Mobile telecommunications is on the frontier of this transition, and The Economics of Mobile Telecommunications documents and analyzes the technological and institutional factors that determine performance in this industry. It will be an invaluable contribution to the literature."

Stephen Martin, Kranerr School of Management, Purdue University
– 2005 228 x 152 mm 370pp 51 tables 47 figures
– 0 521 84327 8 Hardback £45.00
– Publication May 2005

NEW

A Sociology of Work in Japan
Ross Mouer
Monash University, Victoria
and Hirosuske Kawanishi
Waseda University, Japan

A comprehensive survey of the relationship between work and society in Japan explores the context for individual choices about work. These include the structuring of labour markets, social policy and the influences of globalization. The book affords penetrating insights into Japanese society and challenges current thinking on the subject.

Contemporary Japanese Society
– 2005 228 x 152 mm 332pp 56 tables 7 figures
– 0 521 63120 4 Hardback £40.00
– 0 521 63865 4 Paperback £18.99
– Publication April 2005

The Economics of Overtime Working
Robert A. Hart
University of Stirling

Numerous individuals throughout international labour markets work hours in excess of their standard contractual hours. Professor Hart presents the first comprehensive economic evaluation of this phenomenon, examining theoretical, empirical and policy aspects of overtime hours and pay, including comparison of international evidence from the United States, Western Europe and Japan.

Employment Policy and the Regulation of Part-time Work in the European Union
– 2004 228 x 152 mm 180pp 12 tables 38 graphs
– 0 521 80142 7 Hardback £45.00
– 0 521 80528 7 Paperback £21.99

Sectoral Systems of Innovation
Concepts, Issues and Analyses of Six Major Sectors in Europe
Edited by Franco Malerba
Università Commerciale Luigi Bocconi, Milan

This volume provides a novel way of examining innovation in sectors by proposing the framework of sectoral systems of innovation. It analyses the innovation process, the factors affecting innovation, the changing boundaries and transformation of sectors, and the determinants of the innovation performance of firms and countries in different sectors.

Overtime Working: The Economics of

The Politics of Digital TV
Jeffrey A. Hart
Indiana University

In the late 1980s and 1990s, the advanced industrial countries considered replacing the existing analog television infrastructure with a new digital one. Hart’s book shows how nationalism and regionalism produced incompatible standards in the US, Japan and Europe, and led to missed opportunities in developing new technologies.

Technology, Television, and Competition

Regulation and Entry into Telecommunications Markets
Paul de Bijl
Ministry of Finance, The Hague
and Martin Peitz
Deutsche Forschungsgemeinschaft

‘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

‘In summary, this well-written and logically organized book provides many useful insights for policymakers, industry consultants, and academics alike. Although the formal analysis abstracts from many issues of substantial practical importance, the models analyzed in the book (and the additional simulations that readers can explore on their own) are unusually rich and capture many essential features of regulation and competition in network industries.’

David Sappington, Journal of Economic Literature

– 2004 228 x 152 mm 262pp
– 0 521 82624 1 Hardback £40.00

– 2003 228 x 152 mm 288pp
– 0 521 80837 5 Hardcover £50.00
Business and Management

HIGHLIGHT

NEW GRADUATE TEXTBOOK

The Regional
Multinationals
MNEs and ‘Global’ Strategic Management
Alan Rugman
Indiana University and University of Oxford

Many firms label themselves ‘global’ but very few can back this up with worldwide sales and operations. The Regional Multinationals authoritatively shows that most multinationals are in fact strongly regional and that only a tiny percentage of the world’s top 500 companies sell the same product and deliver the same services globally. Rugman exposes the facts behind the popular myths of doing business globally, explores a variety of regional models and offers an authoritative agenda for future business strategy. An essential resource for academics and advanced students in management.

- Dedicated web site providing answers to discussion questions, extra data, executive summaries


- 2005 228 x 152 mm 264pp
- 0 521 80265 4 Hardback £45.00
- 0 521 60361 7 Paperback £19.99

FORTHCOMING

International Business and Government Relations in the 21st Century
Edited by Robert Grosse
Thunderbird American Graduate School of International Management, Arizona

This book offers an outlook on relations between national governments and multinational companies that provides broad coverage of the key issues likely to determine that relationship in the new century. From the perspective of the company decision maker concerned with national regulation, to the host government policymaker in an emerging market, to the home government policymaker in a Triad country, each dimension is considered and analyzed in light of the others. As well, additional stakeholders such as labor groups are discussed and their impacts on the relationship are evaluated.

- 2005 228 x 152 mm 544pp
- 0 521 85002 9 Hardback c. £30.00
- Publication July 2005

FORTHCOMING TEXTBOOK

Managerial Economics: A Problem-Solving Approach
Nick Wilkinson
Richmond: The American International University in London

This textbook covers all the main aspects of managerial economics: the theory of the firm; demand theory and estimation; production and cost theory and estimation; market structure and pricing; game theory; investment analysis and government policy. It includes numerous and extensive case studies, as well as review questions and problem-solving sections, providing the reader with an understanding of how the relevant principles can be applied to real-life situations involving managerial decision-making. This book will be invaluable to business and economics students at both undergraduate and graduate levels.

‘A thoughtful and well-written text which explains key concepts in a rigorous and accessible way. A particular strength is the rich collection of applications and case studies which demonstrate the value of the economic approach to many management problems and decisions. The well-designed solved problems demonstrate how the analytical techniques can be applied and will be particularly valuable in helping students to connect theory with practice and to solve problems for themselves. A very useful addition to the field.’

Martin Carter, Leeds University Business School

Visit our website at www.cambridge.org
"This is an exhaustive study of managerial economics with well-chosen case studies and clear explanations from an experienced teacher."
John Mark, King's College London


Performance at the Limit
Business Lessons from Formula One Racing
Mark Jenkins
University of Nottingham
Ken Pasternak
and Richard West

This is a book for managers, consultants and students of business and management who are seeking to understand and improve the performance of their organization. We use Formula 1 motorsport as an example of how business can achieve optimal performance at all levels – individual, team, partnership and organisation. The book describes many of the challenges facing Formula 1 teams and illustrates these through concepts and case studies to provide an overall understanding of performance at the limit.

FORTHCOMING
Corporate Integrity
Rethinking Organizational Ethics and Leadership
Marvin T. Brown
University of San Francisco

What do corporations look like when they have integrity, and how can we move more companies in that direction? Corporate Integrity offers timely, practical yet reflective insights into integrity from the perspectives of organizational design, communication, working relationships, and leadership style. Cultural, interpersonal, organizational, civic and environmental contexts are brought together, showing how businesses can create communication patterns enabling responsible approaches. Essential reading for business professionals, executives and graduate students looking for practical and reflective expertise on how business can be organised for integrity and purpose as well as effectiveness.

The INSEAD-Wharton Alliance on Globalizing Strategies for Building Successful Global Businesses
Edited by Hubert Gatignon INSEAD, Fontainebleau
and John R. Kimberly
Wharton School, University of Pennsylvania
With Robert E. Gunther
Gunther Communications

The INSEAD-Wharton Alliance examines the forces that are driving firms to globalize, the consequences – positive and negative – that accompany increasing globalization, and their managerial and political implications. Written by experts from both INSEAD and Wharton, it offers a timely, non-partisan treatment of these increasingly important issues.

Global IT Outsourcing
Software Development across Borders
Sundeep Sahay
University of Ulster
Brian Nicholson
University of Manchester
and S. Krishna
Indian Institute of Management, Bangalore

This book offers key insights into how to manage software development across international boundaries. Based on a series of case studies looking at relationships between firms from North America, the UK, Japan and Korea with Indian software houses, the authors offer constructive advice on how to manage GSAs more effectively.
The health care sector of the developed world’s economies has become one of the most significant in terms of both cost and human benefits created. The authors have done an excellent job of providing a clear understanding of the basic industry platforms that create both the product innovation and their associated benefits and costs. The book also provides valuable insights as to how the diverse segments converge to create the rapidly changing health care experience impacting both patients and payors. James Vincent, Chairman and CEO (ret.), Biogen

‘All sectors of the healthcare products industry are not the same. The Business of Healthcare Innovation provides an interesting primer on the various product categories while framing key questions regarding the future evolution of this fascinating industry.’

Arthur D. Collins, Jr., Chairman & Chief Executive Officer, Medtronic, Inc.

‘This book presents a concise analysis of the factors influencing innovation in the health supplier sector. It is highly recommended for programs in health services management and will also be of interest to health care executives seeking to obtain a deeper understanding of the supplier side of the industry.’

Stephen M. Shortell, Ph.D., Dean, School of Public Health, UC – Berkeley

‘Never has the need for a reasoned analysis of the business of healthcare innovation been greater. The costs of innovation have been escalating steadily for decades and the willingness and ability of society to fund ongoing innovation is under strain. At the same time, as healthcare becomes increasingly complex those participating – basic and discovery scientists, product developers, providers, and those involved in regulating, managing and funding the system – become more specialized and find it harder to understand the industry as a whole. Yet the components of the system are not independent of one another and we ignore the inter-relationships at our peril. This badly needed volume will be a compelling read for those directly involved in healthcare, for students aspiring to enter the system, and for the rest of us who one way or another collide with the system more often than we might like.’

Dr. Peter A. Tollman, Vice President and Director, The Boston Consulting Group
NEW TEXTBOOK

Economic Policy in the Age of Globalization
Nicola Acocella
Università degli Studi di Roma ‘La Sapienza’, Italy

In this textbook, Professor Nicola Acocella analyses both the principles and techniques of public intervention in the global economy. This book is aimed at students who have completed an introductory course in micro and macroeconomics.


— 2005 247 x 174 mm 537pp 33 tables
— 0 521 83262 4 Hardback £40.00

The Role of Business in Fostering Peaceful Societies
Timothy L. Fort
University of Michigan, Ann Arbor
and Cindy A. Schipani
University of Michigan, Ann Arbor

A fresh approach to understanding business in its social context. In contrast to the assumptions behind anti-globalization protests, the book contends that businesses which embrace their role in the community, work across cultures, promote economic development and invite external evaluation of their affairs can in fact foster a peaceful society.

— 2004 228 x 152 mm 244pp 5 tables
— 0 521 83262 4 Hardback £40.00

Performance and Rewards Management
An Introduction to the Theory and Practice of Strategic Remuneration Management
John Shields
University of Sydney

Performance and Rewards Management critically examines contemporary theory and practice in these central fields of human resource management (HRM), providing a comprehensive overview of the key concepts and topics. The book encourages students to form a critical understanding of the debates it raises by providing an overview of the alternatives.


— 2003 250 x 176 mm 320pp
— 0 521 82046 4 Hardback c. £30.00

CONFlicts OF INTEREST

Conflicts of Interest
Challenges and Solutions in Business, Law, Medicine, and Public Policy
Edited by Don A. Moore
Carnegie Mellon University, Pennsylvania
Daylian M. Cain
Carnegie Mellon University, Pennsylvania
George Loewenstein
Carnegie Mellon University, Pennsylvania
and Max Bazerman
Harvard University, Massachusetts

This collection explores the subject of conflicts of interest. It investigates how to manage conflicts of interest, how they can affect well-meaning professionals, and how they can limit the effectiveness of corporate boards, undermine professional ethics, and corrupt expert opinion. Legal and policy responses are considered, some of which (e.g., disclosure) are shown to backfire and even fail. The results offer a sobering prognosis for professional ethics and for anyone who relies on professionals who have conflicts of interest.

— 2005 228 x 152 mm 312pp
— 0 521 84439 8 Hardback £40.00

Quantitative Models in Marketing Research
Philip Hans Franses
Erasmus Universiteit Rotterdam
and Richard Paap
Erasmus Universiteit Rotterdam

Presents the most important and practically relevant quantitative models used for marketing research.


— 2001 247 x 174 mm 220pp 25 tables
— 0 521 80166 4 Hardback £40.00

GRADUATE TEXTBOOK

Strategy and Organization
Realizing Strategic Management
Loizos Heracleous
University of Oxford

Loizos Heracleous offers a fresh approach to established ideas of strategic management, emphasising the importance of organisational culture in realising strategy in such areas as corporate governance and the impact of the Internet. The strong applied orientation makes this book ideal for MBA students, researchers and the more thoughtful practitioner.

— 2003 228 x 152 mm 252pp
— 0 521 81261 5 Hardback £50.00
— 0 521 01194 9 Paperback £24.99

— 2005 228 x 152 mm 244pp 5 tables
— 0 521 83262 4 Hardback £40.00
Creating a Learning Culture
Strategy, Technology, and Practice
Edited by Marcia L. Conner
University of Virginia
and James G. Clawson
University of Virginia
Creating a Learning Culture is for business leaders and educators seeking innovative approaches to cultural transformation, putting learning at the center of their corporate strategy. Chapters on strategy, practice, and technology demonstrate how to achieve swift returns and lasting results by encouraging learning at all levels of the organization day-to-day.

- 2004 228 x 152 mm 374pp
- 3 line diagrams 4 tables 16 figures
- 0 521 53717 7 Paperback £22.99

Rethinking Performance Measurement
Beyond the Balanced Scorecard
Marshall W. Meyer
Wharton School, University of Pennsylvania
A major new study by a leading management scholar from top-ranked Wharton School of Business on problems of performance measurement systems. Highlights particular shortcomings of the widely adopted ‘balanced scorecard’ technique. Outlines an alternative approach capturing fundamentals of firm performance. Essential reading for management faculty, MBA students and thoughtful practitioners.

“This book is a must-buy for any senior managers of service firms that aspire to have their companies survive and prosper even as competition inevitably increases.”

Professor Ian MacMillan, Wharton School of Management, University of Pennsylvania

- 2003 228 x 152 mm 216pp
- 53 line diagrams 4 tables
- 0 521 81243 7 Hardback £25.00

Economic History
FORTHCOMING
Central Bank Cooperation at the Bank for International Settlements, 1930–1973
Gianni Toniolo
Università degli Studi di Roma ‘Tor Vergata’

With Piet Clement
The Bank for International Settlements, established in Basel (Switzerland) in 1930, is the oldest among today’s international economic institutions. The book explores the history over time of a small group of international civil servants and central bankers and of the failures and successes in cooperating to produce a stable and efficient system of international payments through the end of the Bretton Woods agreements. It shows both the great potential advantages of multilateral monetary cooperation and the enormous difficulties met even by people of goodwill in its achievement.

Studies in Macroeconomic History

- 2005 228 x 152 mm 704pp
- 7 line diagrams 32 half-tones 5 tables
- 0 521 84551 3 Hardback c. £60.00
- Publication June 2005

European Integration, 1950–2003
Superstate or New Market Economy?
John Gillingham
University of Missouri, St Louis

‘... 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
- 0 521 01262 7 Paperback £17.99

NEW
France in Crisis
Welfare, Inequality, and Globalization since 1980
Timothy B. Smith
Queen’s University, Ontario

France is in crisis. In this provocative new book, Timothy Smith argues that the French economic and social model is collapsing inward on itself, the result of good intentions, bad policies, and vested interests who employ the rhetoric of ‘solidarity’ and the specter of globalization to prevent change. Professor Smith makes frequent comparisons with the USA, UK, Canada, Scandinavia, Germany and the Netherlands and argues that change need not follow the inegalitarian US or British paths but instead can lead to a more equal society.

- 2004 228 x 152 mm 308pp 25 tables
- 0 521 84414 2 Hardback £40.00
- 0 521 60520 2 Paperback £15.99

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African history, imperial history and reading for students in economics, and factories. This book will be essential supply labour for white farms, mines methods by which they were induced to were deprived of their land, and to the processes by which the black population era. Special attention is given to the African economic history from the years 1652 through to the post-Apartheid of South Africa in over sixty years. It This is the first economic history of University of Oxford Charles H. Feinstein Development Conquest, Discrimination and Discrimination and Development of South Africa An Economic History Conquest, Discrimination and Development Charles H. Feinstein University of Oxford This is the first economic history of South Africa in over sixty years. It examines five hundred years of South African economic history from the years preceding European settlements in 1652 through to the post-Apartheid era. Special attention is given to the processes by which the black population were deprived of their land, and to the methods by which they were induced to supply labour for white farms, mines and factories. This book will be essential reading for students in economics, African history, imperial history and politics.

- 2005 228 x 152 mm 322pp 47 tables 5 maps
- 0 521 85091 6 Hardback c. £45.00
- 0 521 61641 7 Paperback c. £19.99
- Publication June 2005

Leviathans

Multinational Corporations and the New Global History
Edited by Alfred D. Chandler, Jr
Harvard University, Massachusetts
and Bruce Mazlish
Massachusetts Institute of Technology
Leviathans is a ground-breaking exploration of multinational corporations and differs from other books on the subject by offering the reader a totally global perspective of multinationals. Written by experts on various aspects of the history, development, cultural and social implications of the multinational corporation, the book paints a compelling and coherent picture of the way these businesses affect almost all areas of our existence. As we might expect, the multinational company is shown to play a major role in the globalization that is reshaping so much of our lives.

- 2005 228 x 152 mm 272pp
- 2 line diagrams 19 tables
- 0 521 84061 9 Hardback £45.00
- 0 521 54993 0 Paperback £15.99
- Publication March 2005

An Economic History of Imperial Madagascar, 1750–1895
The Rise and Fall of an Island Empire
Gwyn Campbell
McGill University, Montréal
The first comprehensive economic history of pre-colonial Madagascar, this study examines the island’s role from 1750 to 1895 in the context of a burgeoning international economy and the rise of modern European imperialism. The book reveals the attempt of the Merina of the Central Highlands to found an island empire and build economic and military strength to challenge British and French pretensions in the region.

African Studies, 106

- 2005 228 x 152 mm 448pp
- 27 line diagrams 10 half-tones 38 tables 10 maps
- 0 521 83935 1 Hardback £55.00
- Publication April 2005

Federal Taxation in America
A Short History
Second edition
W. Elliot Brownlee
University of California, Santa Barbara
This brief survey is the first comprehensive historical overview of the US federal tax systems published since 1967. Brownlee describes the five principal stages of federal taxation in relation to the crises that led to their adoption. Now in a new edition, Brownlee extends his coverage to the present.

Woodrow Wilson Center Press
- 2004 228 x 152 mm 304pp
- 0 521 83665 4 Hardback £40.00

Trade in Classical Antiquity
Neville Morley
University of Bristol
This book explores the long-disputed role of trade in classical antiquity. It examines how trade underpinned Athenian and Roman power by supplying cities, armies and the dominant elite. It also provides a new perspective on the significance of ancient trade by exploring its ecological and cultural implications.

Key Themes in Ancient History
- 2004 228 x 152 mm 220pp
- 0 521 63279 X Hardback c. £40.00
- 0 521 63416 4 Paperback c. £15.99
- Publication September 2005

The French Economy in the Twentieth Century
Jean-Pierre Dormois
Université de Strasbourg II (Sciences Humaines)

New Studies in Economic and Social History, 49
- 2004 216 x 138 mm 174pp 1 half-tone 39 tables 11 graphs
- 0 521 66092 0 Hardback £27.50
- 0 521 66787 9 Paperback £9.99
Central banks have always played key roles in the monetary system, even before Keynesian ideas of manipulative government pressures became fashionable among economists. This book shows that important continuities in central bankers’ behavior—response to incentives, desire for financial stability, and susceptibility to government pressures—go a long way toward understanding them, from their beginnings in the Bank of England in 1694 and the first Bank of the United States in 1791, to the present Bank and Federal Reserve.

Studies in Macroeconomic History

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The Cambridge Economic History of Modern Britain

Volume 2: Economic Maturity, 1860–1939

Edited by Roderick Floud
London Metropolitan University
and Paul Johnson
London School of Economics and Political Science

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The Cambridge Economic History of Modern Britain

Volume 3: Structural Change and Growth, 1939–2000

Edited by Roderick Floud
London Metropolitan University
and Paul Johnson
London School of Economics and Political Science

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The Unbound Prometheus

Technological Change and Industrial Development in Western Europe from 1750 to the Present

Second edition

David S. Landes
Harvard University, Massachusetts


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HIGHLIGHT

Regulation and Development
Jean-Jacques Laffont
In Regulation and Development Jean-Jacques Laffont provides the first theoretical analysis of regulation of public services for developing countries. He shows how the debate between price-cap regulation and cost of service regulation is affected by the characteristics of less developed countries (LDCs) and offers a positive theory of privatization that stresses the role of corruption. Based on organization theory and history, and using simple empirical tests whenever possible, Professor Laffont offers a comprehensive evaluation of the different ways to organize the regulatory institutions and opens up a rich new research agenda for development studies.

‘In this manuscript, Jean Jacques Laffont shows why the regulation of infrastructure services is crucial to achieve equitable and sustainable expansion of infrastructure services in the poorest countries of the world. This new book by one of the fathers of the modern theory of regulation offers a huge first step towards a theory of regulation of network industries for developing countries and provides preliminary empirical tests of this theory. It opens up a huge new research agenda for academics and helps practitioners improve their ability to provide effective policy advice. It is a required reading for anyone claiming to care for the effectiveness of the delivery of public services in developing countries.’
Antonio Estache, Senior Economic Advisor, The World Bank

‘The weak performance of public utilities and infrastructure in developing countries has been a serious drain on resources, a drag on growth and an obstacle to poverty reduction. The factors behind this weak performance are also those which limit the ability to regulate private monopolies in an effective and fair way. Thus understanding the problems of regulation and development is fundamental to policies shaping growth and poverty reduction. This book, by one of the most distinguished economic theorists of our time, is of great importance in providing a rigorous and thoughtful analysis of these crucial issues, which takes account of the practicalities of policy and delivery in developing countries.’
Professor Nicholas H. Stern, FBA 2nd Permanent Secretary, HM Treasury and Head of the UK Government Economic Service

Federico Caffe Lectures
— 2005 216 x 138 mm 250pp 9 graphs
— 0 521 84018 X Hardback c. £50.00
— 0 521 54948 5 Paperback c. £18.99
— Publication March 2005

NEW TEXTBOOK

The Dynamics of Socio-Economic Development
An Introduction
Adam Szirmai
Technische Universiteit Eindhoven, Holland

Why are poor countries poor and rich countries rich? How are wealth and poverty related to changes in nutrition, health, life expectancy, education, population growth and politics? This modern, non-technical introduction to development economics takes a quantitative and comparative approach to contemporary debates, examining historical, institutional, demographic, sociological, political, cultural and ecological factors. Chapters contain comparative statistics from twenty-nine developing countries. Assuming no prior knowledge of economics the book is suited for use in inter-disciplinary development studies programmes and economics courses, and will interest practitioners pursuing careers in developing countries.

‘The Szirmai text offers a scholarly and comprehensive treatment of development economics that is accessible to a wide range of social science and development studies students. Its treatment of health issues, education policy, and rural development, along with its comprehensive data tables, are unsurpassed in the development economics field.’
Kenneth A. Reiner, Associate Professor of Public Policy, George Mason University

This monumental study is historically grounded, balanced, nuanced, rigorous, eclectic, and reader-friendly. All serious scholars and practitioners of economic development will want to have a copy on their shelves. The volume is ideally suited as a text for a development economics course.’
Hal Hill, H. W. Amrdt, Professor of Southeast Asian Economies, Australian National University


— 2005 247 x 174 mm 745pp 75 tables 20 graphs
— 0 521 81763 3 Hardback £60.00
— 0 521 52084 3 Paperback £30.00

www.dynamicsofdevelopment.com

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

This book provides the first dedicated study of major cities in countries outside the industrialized West. The contributors compare their histories, their present positions in the world, and the problems they face. This book provides an original perspective on world cities and the impact of globalization upon them.

— 2004 228 x 152 mm 412pp 29 tables 12 figures 23 maps
— 0 521 83063 6 Hardback £45.00
— 0 521 53685 5 Paperback £19.99

Discipline and Development
Middle Classes and Prosperity in East Asia and Latin America
Diane E. Davis
Massachusetts Institute of Technology

South Korea’s and Taiwan’s economic successes and Argentina’s and Mexico’s relative ‘failures’ are compared through examination of their rural middle classes and disciplinary capacities. Can disciplining continue in a context where globalization squeezes middle classes and frees capitalists from state and social controls?

— 2004 228 x 152 mm 436pp 6 tables
— 0 521 80748 4 Hardback £55.00
— 0 521 00208 7 Paperback £19.95

Economic Development and Growth
How do poor people in India understand and make use of the state in their daily lives? The authors consider key debates in development studies on participation and good governance to answer these questions. They study the extent to which poorer people can engage the political process as citizens.

Environmental and Resource Economics

HIGHLIGHT

FORTHCOMING TEXTBOOK

Ecological Economics
An Introduction
Michael Common
University of Strathclyde
and Sigrid Stagl
University of Leeds

Taking as its starting point the interdependence of the economy and the natural environment, this book provides a comprehensive introduction to the emerging field of ecological economics. The authors, who have written extensively on the economics of sustainability, build on insights from both mainstream economics and ecological sciences. Assuming no prior knowledge of economics, this textbook is well suited for use on interdisciplinary environmental science and management courses. It has extensive student-friendly features including discussion questions and exercises, keyword highlighting, real-world illustrations, further reading and website addresses.

‘…This text brings environmental economics into the twenty-first century and will be the standard in the field for years to come.’
John Gowdy, Professor of Economics, Rensselaer Polytechnic Institute

‘Environmental economics has existed as a powerful discipline for nearly 50 years. Ecological economics borrows heavily from it, and overlaps it significantly. But there are differences… Anyone wanting an explanation and exploration of these differences in a lucid and informative manner will want to own Mick Common and Sigrid Stagl's textbook. It is a very fine introduction.’
David Pearce, Emeritus Professor of Environmental Economics, University College London


— 2005 247 x 174 mm 650pp 78 tables 114 graphs 22 figures
— 0 521 81645 9 Hardback c. £60.00
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— Publication August 2005

HIGHLIGHT

Natural Resources and Economic Development
Edward B. Barbier
University of Wyoming

Natural Resources and Economic Development explores a key paradox: why is natural resource exploitation not yielding greater benefits to the poor economies of Africa, Asia and Latin America? Edward B. Barbier examines this paradox through historical examples, current theories and models, empirical analysis of land degradation and water use, and country case-studies. He models an alternative explanation, the frontier expansion hypothesis, and proposes policy and institutional reforms necessary for successful resource-based development in developing countries.

‘Much of the development economics community still seems unconvinced that natural resource conservation has much to do with lifting the poor out of poverty. In a fine selection of case studies and rigorous arguments, Ed Barbier shows that they could not be more mistaken. Few writers can compete with Barbier’s authority in this area – he commands respect for his combination of field experience, sound theory and applied analysis. This is a volume to pore over and digest, but not at leisure. The problems are urgent and Barbier points the way to their solution.’
David Pearce, Emeritus Professor of Environmental Economics, University College London


— 2005 228 x 152 mm 300pp 30 tables 25 figures
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— Publication August 2005

HIGHLIGHT

Corporate Environmentalism and Public Policy
Thomas P. Lyon
Indiana University
and John W. Maxwell
Indiana University

This is the first book to provide a hard-headed economic view of the voluntary approaches to environmental issues, especially toxic chemicals, waste disposal and global warming, that have become prominent in recent years. Rigorous analysis is illustrated with numerous case studies drawn from the US, Europe, and Japan, while technical details are relegated to appendices, and each chapter highlights implications for corporate strategy and public policy.

‘This book is the best example of how serious economic theory can be used to tackle many practical and relevant environmental problems. The authors do not only adopt the usual regulators’ viewpoint, whose goal is to correct market imperfections. In addition, this book pays a lot of attention to business incentives and to how free markets can profitably adopt self-regulation measures. As a consequence a wide range of policy strategies emerges. This book is a valuable reading for both private and public decision makers.’
Carlo Cannarò, Professor of Economics, University of Venice and Research Director Fondazione ENI E Mattei, Venice

‘A common joke has economists saying, ‘It works in practice, but will it work in theory?’ Lyon and Maxwell are uncommonly inquisitive economists who set about in this fine book to show what is happening in the practice of corporate environmental behavior and how that squares with the predictions of the theory they quite usefully develop. Anyone interested in serious thinking about ‘corporate social responsibility’ will benefit from their treatment.’
Paul R Portney, President, Resources for the Future

‘Drawing on game theory and classical economic models of regulation, Lyon and Maxwell advance our understanding of the relationships among companies, governments, and environmental activists that shape the environmental behavior of firms. Their book is critical reading for environmentalists, government officials, and scholars who need to understand why hard-nosed managers might practice corporate environmentalism, and whether society at large actually benefits from that behavior.’
Forest Reinhardt, John D. Black Professor of Business Administration, Harvard Business School

— 2004 228 x 152 mm 306pp 6 tables 30 tables 6 tables 18 graphs
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Environmental and Resource Economics
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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*A GIS Approach to Cost-benefit Analysis*

Ian J. Bateman
University of East Anglia
Andrew A. Lovett
University of East Anglia
and Julii S. Brainard
University of East Anglia

Sagoff has written a provocative book about the contribution economics can make to environmental policy. He argues that economics can be helpful in designing institutions and processes through which people can settle environmental disputes. However, economic analysis fails completely when it attempts to attach value to environmental goods. His conclusion is that environmental policy turns on principles that are best identified and applied through political processes. Written with verve and fluency, this book will be eagerly sought out by students and professionals in environmental policy and informed general readers.

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Mark Sagoff
University of Maryland, College Park

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**Textbook**

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Intergovernmental Panel on Climate Change


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Resource Economics
Jon M. Conrad
Cornell University, New York

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- 22 line diagrams 1 half-tone 36 tables
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Spatial Ecological-Economic Analysis for Wetland Management Modelling and Scenario Evaluation of Land Use
Jeroen C. J. M. van den Bergh
Vrije Universiteit, Amsterdam

and Alison J. Gilbert
Vrije Universiteit, Amsterdam

In all parts of the world wetlands are endangered by human activities and development. 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.

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The Dynamics of Deforestation and Economic Growth in the Brazilian Amazon
Lykke E. Andersen
Catholic University of Bolivia, La Paz

Clive W. J. Granger
University of California, San Diego

Eustaquio J. Reis
Institute for Applied Economic Research, Rio de Janeiro

Diana Weinhold
London School of Economics and Political Science

and Sven Wunder

‘A book on the Brazilian Amazon, the world’s largest tropical forest, always demands one’s attention and this volume is an especially worthy addition to the literature. The authors have drawn on all available data sources to assess the benefits and costs of land-use change in the region. Moreover, key findings are presented without resort to technical jargon, which guarantees that the book’s impacts will be far-reaching.’

- 2002 228 x 152 mm 282pp
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An Introduction to Geographical Economics
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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| Print ISSN 1474-7456 |
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JOURNAL

Journal of Pension Economics and Finance
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Cass Business School, City University
Moshe Milevsky
York University
and J. Michael Orszag
Watson Wyatt

The Journal of Pension Economics and Finance (JPEF) is a new journal focusing on the economics and finance of pensions and retirement income. The ageing population, together with the shrinking workforce, heralds a growing pensions crisis, which has become a key public policy issue in developed countries and elsewhere. JPEF will provide a forum for international debate in this area. The journal is associated with the International Network of Pension Regulators and Supervisors, a new network administered by the OECD which has member organizations in over 60 countries. JPEF will publish original research papers, covering a variety of topics, including pension fund management, the regulation of pensions, and pensions and labour markets.

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Environment and Development Economics
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University of Crete

Published in association with the Beijer Institute of Ecological Economics, Royal Swedish Academy of Sciences

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JOURNAL

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Yale University School of Management

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