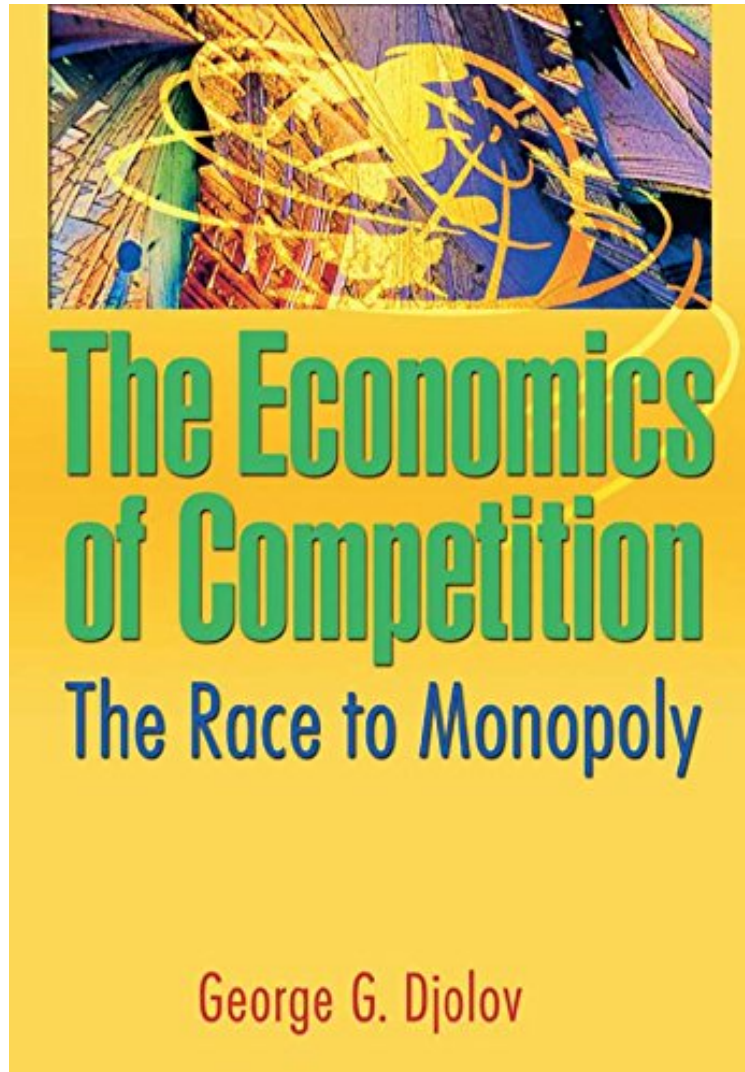


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## The Economics of Competition: The Race to Monopoly

*George G Djolov*

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**George G Djolov : The Economics of Competition: The Race to Monopoly** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Economics of Competition: The Race to Monopoly:

A comprehensive examination of the ways competition and innovations level the playing field in the free market The Economics of Competition uses the South African pharmaceutical industry as a case study to cogently challenge accepted economic and regulatory views on competition and monopoly, then re-establishes and emphasizes the importance of foundational economic principles. The book comprehensively explores the concept that monopoly is self-limiting within unrestricted competition, as well as the various market features of competition, innovation, and

market power. This detailed examination broadens understanding of the economics of competition for both scholars and practitioners. Competition is seen as a continuous process in a free market. The Economics of Competition thoughtfully explores the competitive process in its two mechanisms, the transfer of market share from one rival to another, and innovation of a new product, new method of production, new market opening, or new source of supply of raw materials. The dynamic nature of the marketplace is thoroughly examined from the author's inside view of the South African pharmaceutical industry. This provides a rare opportunity to closely examine an industry considered to be a monopoly while actively applying economic theories of competition and freedom of choice. The effects of public policy, legislation, and pricing regulations are discussed in detail. The book has several tables and figures to enhance clarity and is extensively referenced. The Economics of Competition discusses: \* monopoly and rivalry in the free market \* theories of perfect competition \* innovation as a controlling variable \* pricing and price differentiation \* barriers to competition including historical and contemporary legislative barriers \* horizontal mergers and acquisitions as a key aspect of market power \* and more! The Economics of Competition is insightful, thought-provoking reading for policymakers as well as anyone practising antitrust law, microeconomics, industrial economics, managerial economics, marketing strategy, theoretical public health, and students and educators of marketing and economics.

"The South African pharmaceutical example provides an excellent case study for the merging of current theories." -- Tammy Parker, PhD, Associate Professor of Economics, University of Louisiana at Monroe "This book has the potential to make many popular textbooks obsolete and to become a standard reference in the field." -- Dr. Bojan Pretnar, Professor ordinarius, Ljubljana University; Deputy Director for Policy Development, Office for Strategic Planning and Policy Development, World Intellectual Property Organization (WIPO), Geneva, Switzerland

About the Author George G Djolov is Associate Professor Extraordinary (quantitative methods) at the University of Stellenbosch Business School, and Head of the Socio-Economic Integration Unit at South Africa's National Statistical Office, Statistics South Africa. Professor Djolov's doctoral thesis has been distinguished in the top 11 at the 2013 PhD Thesis Competition of the European Doctoral Programmes Association in Management and Business Administration (EDAMBA). Professor Djolov holds a Doctorate in Business Administration from the University of Stellenbosch, as well as Master's and Bachelor's degrees of Commerce from the University of the Witwatersrand. Professor Djolov's professional interests, and publications record, are in business statistics, industrial economics, and managerial economics. Professor Djolov is the past Executive Chief Economist of the federation of South Africa's chambers of commerce and industry, CHAMSA. He was formerly the Chief Economist of the Pharmaceutical Manufacturers' Association of South Africa, the body representing local and multinational ethical drug companies in South Africa. He is a member of the European Institute for Advanced Studies in Management. He is a past member of the European Association of Research in Industrial Economics and the Eastern Economic Association.