



Pattern in Corporate Evolution

Neil M. Kay

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Questions relating to the existence and nature of firms have become major issues in economics in recent years. The agenda in this area has been largely set by transaction cost economics (Coase, Williamson), an approach which provides a basis for explaining the boundaries and structure of the firm in a variety of contexts. This book follows the agenda set by transaction cost economics, but is unique in providing improved explanations of individual phenomena as well as a more general framework for analyzing the nature and behavior of firms. He illustrates his argument with sixty figures which present the relations between firms in a graphic form.

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