



The Economics of Industrial Organization

William G. Shepherd, Joanna M. Shepherd

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The study of industrial organization extends to the core of some of the most important questions of
economics: Who controls markets and profits from them? Does competition or monopoly result in a more
beneficial economy? How can the economic playing field become fairer or more biased in either direction?
Throughout the field's history, various clashing schools of thought have attempted to sort through these
complex issues, examining both abstract theory and real-life cases. The Fifth Edition of this widely used,
highly regarded text includes coverage of dramatic changes in the field. Shepherd and Shepherd provide
broad, balanced coverage of topics without showing preference to any single point of view, encouraging
readers to think independently. This emphasis on independent judgment is evident throughout the book, with
discussion of structure placed before performance to assist the reader in thinking about causation. Topics are
organized for maximum flexibility, with distinct chapters covering case studies, antitrust and regulation
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