



## Regulation Misled by Misread Theory: Perfect Competition and Competition-Imposed Price Discrimination

By William J Baumol

AEI Press. Paperback / softback. Book Condition: new. BRAND NEW, Regulation Misled by Misread Theory: Perfect Competition and Competition-Imposed Price Discrimination, William J Baumol, Regulation Misled by Misread Theory changes how we think about economics. Standard economics has long held that firms can price discriminate only when they have monopoly power. Antitrust authorities and other regulators are thus tempted to use the existence of price discrimination as one indicator that a firm should possibly be subject to government investigation. In this monograph Professor Baumol shows that price discrimination not only exists in competitive markets but sometimes is a crucial feature of them. Baumol concludes by urging regulators to tread carefully when applying theory to policy.



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