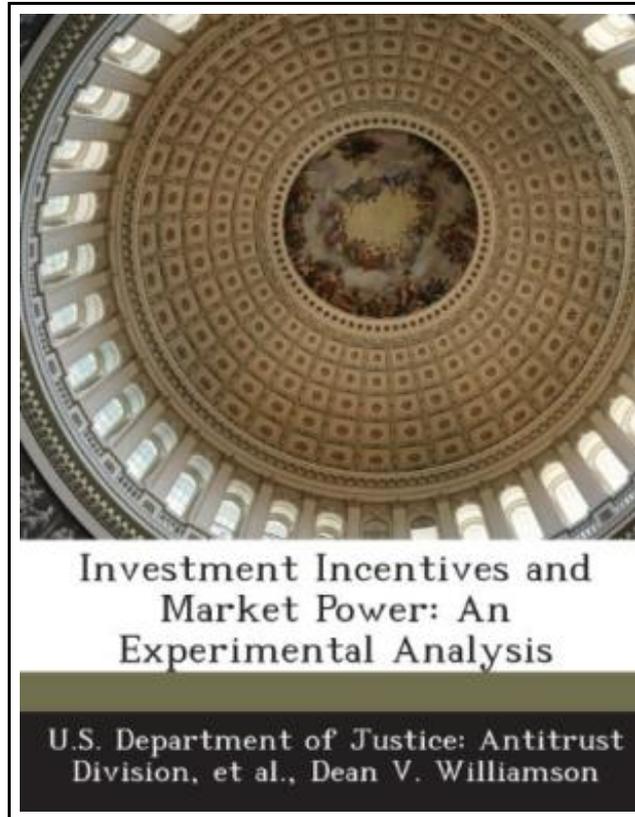


Investment Incentives and Market Power: An Experimental Analysis (Paperback)



Filesize: 1.22 MB

Reviews

*Good eBook and beneficial one. It really is simplified but unexpected situations from the 50 percent from the ebook. You can expect to like the way the blogger publish this ebook.
(Bridie Stracke DDS)*

INVESTMENT INCENTIVES AND MARKET POWER: AN EXPERIMENTAL ANALYSIS (PAPERBACK)

DOWNLOAD



Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.We examine investment incentives and market power in an experimental market. We characterize market power as the strategic interdependence of subjects investment decisions and output decisions. The market is designed so that investment and output decisions can be jointly characterized as strategies within a game. A Nash-Cournot equilibrium of the game provides a way of characterizing how investment incentives and market power interact. Subjects could invest in two different production technologies and could produce output to serve as many as two different demand conditions. The technologies were analogous to baseload capacity and peaking capacity in wholesale electricity markets. The Nash-Cournot benchmark constituted a good indicator of subjects output decisions in that output cycled around the Cournot benchmark. Thus, on average, consumers extracted the surplus available to them in the equilibrium. While we do not observe Edgeworth Cycles in prices or outputs, we do see them in the producer surplus series. Producers dissipated some of the surplus they could have extracted in the equilibrium by overinvesting in peaking capacity and underinvesting in baseload capacity. Inefficient investment diminished total system efficiency, but producers investments in total production capacity tracked the Nash-Cournot benchmark. In contrast, monopoly explanations such as collusion do not characterize the data.



[Read Investment Incentives and Market Power: An Experimental Analysis \(Paperback\) Online](#)



[Download PDF Investment Incentives and Market Power: An Experimental Analysis \(Paperback\)](#)

Other eBooks



Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1624-1625) (Paperback)

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now...

[Download eBook »](#)



Two Treatises: The Pearle of the Gospell, and the Pilgrims Profession to Which Is Added a Glasse for Gentlewomen to Dresse Themselves By. by Thomas Taylor Preacher of Gods Word to the Towne of Reding. (1625) (Paperback)

Proquest, Eebo Editions, United States, 2010. Paperback. Book Condition: New. 246 x 189 mm. Language: English Brand New Book ***** Print on Demand *****.EARLY HISTORY OF RELIGION. Imagine holding history in your hands. Now you...

[Download eBook »](#)



Index to the Classified Subject Catalogue of the Buffalo Library; The Whole System Being Adopted from the Classification and Subject Index of Mr. Melvil Dewey, with Some Modifications . (Paperback)

Rarebooksclub.com, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can usually...

[Download eBook »](#)



Kindergarten Culture in the Family and Kindergarten; A Complete Sketch of Froebel s System of Early Education, Adapted to American Institutions. for the Use of Mothers and Teachers (Paperback)

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download...

[Download eBook »](#)



A Year Book for Primary Grades; Based on Froebel s Mother Plays (Paperback)

Rarebooksclub.com, United States, 2012. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This historic book may have numerous typos and missing text. Purchasers can download...

[Download eBook »](#)