

Advanced Microeconomics li Yonsei

In this exciting new book, an international team of experts compare market structures, in both global and Korean contexts, particularly focusing on the impact of foreign competition on market concentration and ways to improve market structure. It thoroughly investigates core competition problems, including international abuses of dominance, mergers and collusion, and vertical restraints. Contributions move beyond explaining the laws and practices of enforcement agencies, offering readers an insight into the trend of an ever-increasing interdependence among national economies, complemented by analyses of recent developments in the US and Canada.

This book explores the theoretical foundations of gamification in learning and education. It has become increasingly difficult to engage and motivate students. Gamification not only makes learning interesting, but also allows game players to solve problems and learn lessons through repeated attempts and failures. This "positive failure" can motivate students to attempt a difficult mission. Chapters in this volume cover topics such as the definition and characteristics of gamification, gamification in learning and education, theories, research on gamification, framework, strategy, and cases. This volume constitutes the proceedings of the 15th International Conference on Sustainable Digital Communities, iConference 2020, held in Boras, Sweden, in March 2020. The 27 full papers and the 48 short papers presented in this volume were carefully reviewed and selected from 178 submissions. They cover topics such as: sustainable communities; social media; information behavior; information literacy; user experience; inclusion; education; public libraries; archives and records; future of work; open data; scientometrics; AI and machine learning; methodological innovation.

Edited by David T. Coe and Se-Jik Kim, this volume contains papers presented at a May 2001 conference in Seoul sponsored by the IMF and the Korea Institute for International Economic Policy on the Korean Crisis and Recovery. The papers examine the response to the 1997 crisis, its long-term impact on growth, and the state of financial and corporate sector reforms. Authors include academics, Korean policymakers, and IMF and World Bank staff involved in the Korean program.

An introduction to advanced topics in microeconomics that emphasizes the intuition behind assumptions and results, providing examples that show how to apply theory to practice. This textbook offers an introduction to advanced microeconomic theory that emphasizes the intuition behind mathematical assumptions, providing step-by-step examples that show how to apply theoretical models. It covers standard topics such as preference relations, demand theory and applications, producer theory, choice under uncertainty, partial and general equilibrium, monopoly, game theory and imperfect competition, externalities and public goods, and contract theory; but its intuitive and application-oriented approach provides students with a bridge to more technical topics. The book can be used by advanced undergraduates as well as Masters students in economics, finance, and public policy, and by PhD students in programs with an applied focus. The text connects each topic with recent findings in behavioral and experimental economics, and discusses these results in context, within the appropriate chapter. Step-by-step examples appear immediately after the main theoretical findings, and end-of chapter exercises help students understand how to approach similar exercises on their own. An appendix reviews basic mathematical concepts. A separate workbook, Practice Exercises for Advanced Microeconomic Theory, offers solutions to selected problems with detailed explanations. The textbook and workbook together help students improve both their theoretical and practical preparation in advanced microeconomics.

Papua New Guinea's two most powerful legal orders — customary law and state law —undermine one another in criminal matters. This phenomenon, called legal dissonance, partly explains the low level of personal security found in many parts of the country. This book demonstrates that a lack of coordination in the punishing of wrong behavior is both problematic for legal orders themselves and for those who are subject to such legal phenomena. Legal dissonance can lead to behavior being simultaneously promoted by one legal order and punished by the other, leading to injustice, and, perhaps more importantly, undermining the ability of both legal orders to deter wrongdoing.

Business practices in Japan inspire fierce and even acrimonious debate, especially when they are compared to American practices. This book attempts to explain the remarkable economic success of Japan in the postwar period—a success it is crucial for us to understand in a time marked by controversial trade imbalances and concerns over competitive industrial performance. Gerlach focuses on what he calls the intercorporate alliance, the innovative and increasingly pervasive practice of bringing together a cluster of affiliated companies that extends across a broad range of markets. The best known of these alliances are the keiretsu, or enterprise groups, which include both diversified families of firms located around major banks and trading companies and vertical families of suppliers and distributors linked to prominent manufacturers in the automobile, electronics, and other industries. In providing a key link between isolated local firms and extended international markets, the intercorporate alliance has had profound effects on the industrial and social organization of Japanese businesses. Gerlach casts his net widely. He not only provides a rigorous analysis of intercorporate capitalism in Japan, making useful distinctions between Japanese and American practices, but he also develops a broad theoretical context for understanding Japan's business networks. Addressing economists, sociologists, and other social scientists, he argues that the intercorporate alliance is as much a result of overlapping political, economic, and social forces as are such traditional Western economic institutions as the public corporation and the stock market. Most compellingly, Alliance Capitalism raises important questions about the best method of exchange in any economy. It identifies situations where cooperation among companies is an effective way of channeling corporate activities in a world marked by complexity and rapid change, and considers in detail alternatives to hostile takeovers and other characteristic features of American capitalism. The book also points to the broader challenges facing Japan and its trading partners as they seek to coordinate their distinctive forms of economic organization.

Economics in Asia Status Reports on Teaching and Research in Nine Countries Competition Law and Economics Developments, Policies and Enforcement Trends in the US and Korea Edward Elgar Publishing

A revelatory study of how climate change will affect individual economic decisions, and the broad impact of those choices Selected by Publishers Weekly as one of its Top Ten books in Business and Economics for Spring 2021 It is all but certain that the next century will be hotter than any we've experienced before. Even if we get serious about fighting climate change, it's clear that we will need to adapt to the changes already underway in our environment. This book considers how individual economic choices in response to climate change will transform the larger economy. Using the tools of microeconomics, Matthew E. Kahn explores how decisions about where we live, how our food is grown, and where new business ventures choose to locate are impacted by climate change. Kahn suggests new ways that big data can be deployed to ease energy or water shortages to aid agricultural operations and proposes informed policy changes related to public infrastructure, disaster relief, and real estate to nudge land use, transportation options, and business development in the right direction. We undertake a quantitative analysis of the dispersion of current accounts in an open economy version of incomplete insurance model, incorporating important market frictions in trade and financial flows. Calibrated with conventional parameter values, the stochastic stationary equilibrium of the model with limited borrowing can account for about two-thirds of the global dispersion of current accounts. The easing of financial frictions can explain nearly all changes in the current account dispersion in the past four decades whereas the easing of trade frictions has almost no impact on the current account dispersion.

A result of more than four decades of teaching experience, this book deals with the problems of economic growth, development and eradication of poverty and unemployment. The book also includes an analytical study of important issues of environment and sustainable development. The book not only explains the models and theories of economic growth but also critically evaluates their relevance to developing countries. A major highlight of discussion in the context is the exploration of the widely accepted Amartya Sen's Capability Approach to development.

State-space models as an important mathematical tool has been widely used in many different fields. This edited collection explores recent theoretical developments of the models and their applications in economics and finance. The book includes nonlinear and non-Gaussian time series models, regime-switching and hidden Markov models, continuous- or discrete-time state processes, and models of equally-spaced or irregularly-spaced (discrete or continuous) observations. The contributed chapters are divided into four parts. The first part is on Particle Filtering and Parameter Learning in Nonlinear State-Space Models. The second part focuses on the application of Linear State-Space Models in Macroeconomics and Finance. The third part deals with Hidden Markov Models, Regime Switching and Mathematical Finance and the fourth part is on Nonlinear State-Space Models for High Frequency Financial Data. The book will appeal to graduate students and researchers studying state-space modeling in economics, statistics, and mathematics, as well as to finance professionals.

This Element aims to achieve three objectives. First, it explores some key institutional characteristics of several Asian economies that are relevant to corporate governance practices. Second, it reviews corporate governance codes or rules in those economies and examines levels of requirements in terms of formal rules. Third, this Element looks at recent trends related to corporate governance such as executive compensation and a proportion of independent directors on boards of large listed firms.

Deep trade agreements (DTAs) cover not just trade but additional policy areas, such as international flows of investment and labor and the protection of intellectual property rights and the environment. Their goal is integration beyond trade or deep integration. These agreements matter for economic development. Their rules influence how countries (and hence, the people and firms that live and operate within them) transact, invest, work, and ultimately, develop. Trade and investment regimes determine the extent of economic integration, competition rules affect economic efficiency, intellectual property rights matter for innovation, and environmental and labor rules contribute to environmental and social outcomes. This Handbook provides the tools and data needed to analyze these new dimensions of integration and to assess the content and consequences of DTAs. The Handbook and the accompanying database are the result of collaboration between experts in different policy areas from academia and other international organizations, including the International Trade Centre (ITC), Organisation for Economic Co-operation and Development (OECD), United Nations Conference on Trade and Development (UNCTAD), and World Trade Organization (WTO).

Antitrust policy in the United States and Europe relies increasingly on economic analysis. Economic theory and empirical analysis play a central role in antitrust decisions in the courts and in the formulation and enforcement of policy. Antitrust cases are argued using sophisticated economic thinking; both plaintiffs and defendants in *U.S. v. Microsoft*, for example, made extensive use of game theory, the economics of information, and transaction cost economics in their arguments. In this CESifo volume, specialists from the United States and the European Union examine conceptual and empirical issues involved in antitrust policy in light of recent developments in the field. The first three chapters address theoretical issues that have been important in recent antitrust actions: durable goods markets, two-sided markets and platform competition, and tying arrangements. Contributors then take up empirical concerns, discussing such topics as bundling and tying as seen in the market for cold and pain-relief medicine; the political aspects of merger control; and market definition and differentiated products in the car and soft drink markets. Contributors also address antitrust and regulatory issues in markets with imperfect information, examining comparative advertising and incentives for information disclosure. The final chapter treats the ownership structure of cable television networks and its effect on competition in the local access market. The importance of economic analysis in antitrust policy makes this overview of recent theoretical and empirical developments essential reading for academics and policymakers. Contributors Mark Armstrong, Francesca Barigozzi, Randy Brenkers, Duarte Brito, Jay Pil Choi, David S. Evans, Vivek Ghosal, Jos Jansen, Franco Mariuzzo, Martin Peitz, Pedro Pereira, Michael Salinger, Frank Verboven, Michael Waldman, Patrick Paul Walsh, Ciara Whelan.

SO THE ARROW FLIES is a political thriller about an alleged North Korean spy and the FBI agent who interrogates her. Rarely, if ever, have business schools experienced change as far-reaching and powerful as during the current wave of globalization. Understanding these changes, and their implications, was the charge given to an AACSB Task Force on Globalization of Management Education. In this comprehensive report, the Task Force explores broad globalization trends in management education that command the attention of any individual or institution striving to navigate in today's environment. Then, by exploring individual business school strategies, it provides valuable insights into how business schools can and should respond. The report aims to encourage and guide business schools to embrace globalization in ways that are mission-appropriate, manageable given available resources, and meaningful to the stakeholders being served. For organizations serving business schools, it will be a catalyst for action that elevates and improves business schools' capabilities. Readers will be left with the conviction that great opportunities exist for business schools to move from keeping pace with the sweeping changes of globalization, to leading the way.

This open access book is among the first cross-disciplinary works about Manufacturing 4.0. It includes chapters about the technical, the economic, and the social aspects of this important phenomenon. Together the material presented allows the reader to develop a holistic picture of where the manufacturing industry and the parts of the society that depend on it may be going in the future. Manufacturing 4.0 is not only a technical change, nor is it a purely technically driven change, but it is a societal change that has the potential to disrupt the way societies are constructed both in the positive and in the negative. This book will be of interest to scholars researching manufacturing, technological innovation, innovation management and industry 4.0.

This most popular and proven text takes a further lead with this revision by aligning its contents with the prescribed UGC model curriculum and new Choice Based Credit System (CBCS) syllabus. The book provides carefully tailored content for undergraduate courses in economics across a range of academic disciplines.

Thirty years of Đổi Mới (economic renovation) reforms have catapulted Vietnam from the ranks of the world's poorest countries to one of its great development success stories. Critical ingredients have been visionary leaders, a sense of shared societal purpose, and a focus on the future. Starting in the late 1980s, these elements were successfully fused with the embrace of markets and the global economy. Economic growth since then has been rapid, stable, and inclusive, translating into strong welfare gains for the vast majority of the population. But three decades of success from reforms raises expectations for the future, as aptly captured in the Vietnamese constitution, which sets the goal of “a prosperous people and a strong, democratic, equitable, and civilized country.” There is a firm aspiration that by 2035, Vietnam will be a modern and industrialized nation moving toward becoming a prosperous, creative, equitable, and democratic society. The Vietnam 2035 report, a joint undertaking of the Government of Vietnam and the World Bank Group, seeks to better comprehend the challenges and opportunities that lie ahead. It shows that the country's aspirations and the supporting policy and institutional agenda stand on three pillars: balancing economic prosperity with environmental sustainability; promoting equity and social inclusion to develop a harmonious middle-class society; and enhancing the capacity and accountability of the state to establish a rule of law state and a democratic society. Vietnam 2035 further argues that the rapid growth needed to achieve the bold aspirations will be sustained only if it stands on faster productivity growth and reflects the costs of environmental degradation. Productivity growth, in turn, will benefit from measures to enhance the competitiveness of domestic enterprises, scale up the benefits of urban agglomeration, and build national technological and innovative capacity. Maintaining the record on equity and social inclusion will require lifting marginalized groups and delivering services to an aging and urbanizing middle-class society. And to fulfill the country's aspirations, the institutions of governance will need to become modern, transparent, and fully rooted in the rule of law.

Artificial intelligence (AI) is regarded as the science and technology for producing an intelligent machine, particularly, an intelligent computer program. Machine learning is an approach to realizing AI comprising a collection of statistical algorithms, of which deep learning is one such example. Due to the rapid development of computer technology, AI has been actively explored for a variety of academic and practical purposes in the context of financial markets. This book focuses on the broad topic of “AI and Financial Markets”, and includes novel research associated with this topic. The book includes contributions on the application of machine learning, agent-based artificial market simulation, and other related skills to the analysis of various aspects of financial markets.

While the theory of demand—that consumers buy more as prices fall and buy less as they rise—is decidedly uncontroversial in mainstream economics, the absence of controversy belies the theory's contentious and complicated history. This volume provides a better understanding of the history of demand theory and its relationship to major theoretical developments in twentieth-century microeconomics. Contributors investigate demand theory as it stabilized in the first half of the twentieth century by examining the Hicks-Allen composite commodity, French mathematician Jean Ville's contribution to consumption theory, Walrasian theories of markets with adverse selection, and the Sonnenschein-Mantel-Debreu theorem. They analyze the relationship between demand theory and both the broader program of neoclassical economics and developments within contemporary economic theory. This volume demonstrates that demand theory is more complicated than it is generally imagined to be. Contributors: H. Spencer Banzhaf, John S. Chipman, Manuel Fernandez-Grela, François Gardes, Pierre Garrouste, J. Daniel Hammond, D. Wade Hands, Alan Kirman, Kyu Sang Lee, Jean-Sébastien Lenfant, Philip Mirowski, S. Abu Turab Rizvi, Maarten Pieter Schinkel, Esther-Mirjam Sent, Shyam Sunder, Fernando Tohmé

This book explores recent developments in environmental cost-benefit analysis (CBA). This is defined as the application of CBA to projects or policies that have the deliberate aim of environmental improvement or are actions that affect, in some way, the natural environment as an indirect consequence

The economic analysis of the digital economy has been a rapidly developing research area for more than a decade. Through authoritative examination by leading scholars, this Handbook takes a closer look at particular industries, business practices, and policy issues associated with the digital industry. The volume offers an up-to-date account of key topics, discusses open questions, and provides guidance for future research. It offers a blend of theoretical and empirical works that are central to understanding the digital economy. The chapters are presented in four sections, corresponding with four broad themes: 1) infrastructure, standards, and platforms; 2) the transformation of selling, encompassing both the transformation of traditional selling and new, widespread application of tools such as auctions; 3) user-generated content; and 4) threats in the new digital environment. The first section covers infrastructure, standards, and various platform industries that rely heavily on recent developments in electronic data storage and transmission, including software, video games, payment systems, mobile telecommunications, and B2B commerce. The second section takes account of the reduced costs of online retailing that threatens offline retailers, widespread availability of information as it

