

T. V. S. Ramamohan Rao

Economic Efficiency of the Organizational Decisions of the Firm



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Anthony S. Fauci



Economic Efficiency Of The Organizational Decisions Of The Firm:

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arrangements and hierarchical organizations can be utilized as alternative modes of coordinating resource utilization in the context of the firm. In most practical situations mixed forms of organization are more frequent. That is, non-market coordination mechanisms are being utilized even in predominantly market-oriented economies. The reasons for the use of one of these organizational modes over the others are still being examined extensively. Very often asset specificity and bilateral monopoly risk sharing under uncertainty, transaction cost considerations and/or technological externalities economies of scope have been considered as the major reasons for preferring one of these modes over the others. However, the ultimate effect on the performance of the firm of any of these aspects which result in the adoption of any specific organizational pattern has to be through the cost curve and/or the demand curve. The neoclassical welfare concepts which have been developed to examine the efficiency in the functioning of markets are well known. The sources of inefficiency in the performance of the firm under different market structures are also well documented. However, there is as yet no well established set of concepts to examine the economic efficiency of the other organizational forms. It is not clear that the neoclassical welfare concepts are not relevant even under the new organizational setting. Studies of this nature are a relatively new area of economic research.

Contract Economics T.V.S. Ramamohan Rao, 2004. Contracts Are A Major Organizational Arrangement To Conduct Transactions. Economic Theory Has Been Making Attempts To Come To Grips With Four Pertinent Issues: Why Is Contracting Superior To Imperfect Markets And Hierarchical Control In Decentralized Organizations? What Basic Institutional Mechanisms Should Be In Place To Ensure Efficiency Of Contracts? What Determines The Choice Of Contract Forms In Particular? The Behavioral Responses Of Self Interest Seeking To Reactions Of Others And Contract Parameters. Can Contracts Provide A Better Alternative To Regulated Markets Keeping Information Asymmetry And Asset Specificity As The Focal Points? This book deals with the following mechanisms of exchange markets including Transfer Prices, Contingent Claims, Contracts Incomplete And Incentive Contracts And Implicit Contracts. The emphasis is on the efficient structuring of such contracts and the choice of suitable contract parameters. One chapter is also devoted to trust and informal dimensions of contracts. Since it is recognized that defining and enforcing formal contracts becomes difficult as information asymmetry and asset specificity reach their limits, the level of algebraic complexity in the derivations is kept to a minimum to make the book accessible to a wide audience.

Business Enterprise in Japan Ken'ichi Imai, Ryūtarō Komiya, Ronald Dore, D. Hugh Whittaker, 1994. Is capitalism everywhere driven by the same logic of market forces, contract and individualistic motivation? Or is Japan different? These eighteen contributions by leading Japanese economists shed light on a number of issues in this increasingly important debate. The variety of perspectives and the range of firms covered, not only the large industrial corporation but cooperatives, public enterprises and mutual life insurance companies as well, provide a broad overview that few other books on Japanese business can offer. In a new introduction to this English language edition, Ronald Dore and Hugh Whittaker identify and summarize the salient themes and sharpen the points.

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Specifics of Decision Making in Modern Business Systems Elena G. Popkova, Alina V. Chesnokova, Irina A. Morozova, 2019-08-01 Specifics of Decision Making in Modern Business Systems focuses on the regularities and tendencies that are peculiar for the modern Russian practice of decision making in business systems as well as the authors solutions for its optimization in view of new challenges and possibilities

Mergers and Economic Efficiency, 1980

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The Theory of the Firm Daniel F. Spulber, 2009-04-13 The Theory of the Firm presents an innovative general analysis of the economics of the firm

Mergers and Economic Efficiency: Industrial concentration, mergers, and growth, 1980

The SAGE Encyclopedia of Business Ethics and Society Robert W. Kolb, 2018-03-27 Spans the relationships among business ethics and society by including numerous entries that feature broad coverage of corporate social responsibility the obligation of companies to various stakeholder groups the contribution of business to society and culture and the relationship between organizations and the quality of the environment

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increasingly dynamic marketplace While business organizations have the potential to thrive independently collaborating with others fosters a collective strength that can lead to greater innovation expanded reach and shared success Decision making optimization models for business partnerships are essential as businesses seldom have all the resources they need and thus they require alliances and partnerships with others to enable them to meet their goals Decision Making Optimization Models for Business Partnerships extends non parametric data envelopment analysis DEA and parametric econometrics approaches to better understand how economic efficiency and market competitiveness are achieved for different types of partnerships and strategic alliances Features Global contributions for a wide range of professionals and academics Invaluable resources for businesses analysts and academics interested in DEA optimization and operations research more widely Introduces readers to novel approaches models and decision making techniques on performance evaluation and business partnerships via the medium of parametric and nonparametric optimization The Metaphysics of Market Power George Raitt, 2019-05-02 Australian competition law has just emerged from a significant period of reform which has seen controversial changes to the legal test to distinguish between normal competitive conduct and conduct that should be condemned The controversy continues arguably because the traditional legal conception of market power does not provide a useful standard in real world markets This important new book offers a radical interpretation of market power based on the power to manipulate Seeing it in this way allows for positive and normative standards within which to frame a legal theory of liability for misuse of that power The book provides suggestions to improve the forensic assessment of conduct that should be condemned as misuse of market power *Smart Economic Decision-Making in a Complex World* Morris Altman, 2020-05-22 Smart Economic Decision Making in a Complex World is a fresh and reality based perspective on decision making with significant implications for analysis self understanding and policy The book examines the conditions under which smart people generate outcomes that improve their place of work their household and society Within this work the curious reader will find interesting open questions on many fascinating areas of current economic debate including the role of realistic assumptions robust model building understanding how and when non neoclassical behavior is best practice why the assumption of smart decision makers is best to understand and explain our economies and societies and under what conditions individuals can make the best possible choices for themselves and society at large Additional sections cover when and how efficiency is achieved why inefficiencies can persist when and how consumer welfare is maximized and what benchmarks should be used to determine efficiency and rationality Makes the case for smart and rational decision making as a context dependent rational process that is framed by socio cultural environment and conditioned by institutional capacities Explains how incorporation of the smart decision maker concept into economic thought improves our understanding of how why and when people generate certain outcomes Explores how economic efficiency can be achieved individual preferences realized and social welfare maximized through the use of smart and rational approaches Business Analytics and Decision

Making in Practice Ali Emrouznejad, Panagiotis D. Zervopoulos, Ilhan Ozturk, Dima Jamali, John Rice, 2024-08-27 This book presents selected proceedings of the International Conference on Business Analytics in Practice ICBAP2024 which was held on January 8 11 2024 at the University of Sharjah UAE The book presents advanced modeling and examples to explore the practical applications of business analytics across various industries and domains In addition it dives deep into the world of data driven decision making showcasing real world case studies and best practices to illustrate how organizations can harness the power of analytics to optimize their decision making processes From descriptive analytics to predictive modeling and prescriptive analytics readers will gain valuable insights into the different techniques and methodologies employed in business analytics

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The Leading Practice of Decision Making in Modern Business Systems Elena G. Popkova, Alina V. Chesnokova, 2019-12-02 Concentrating on the Russian model this book reflects the leading practical experience of decision making in modern business systems and presents innovative technologies and perspectives to optimize this process

Problems of Communism ,1975 **Quartermaster Professional Bulletin** ,2001 *China and the Global Economy in the 21st Century* John Saeed, 2012-06-12 As China continues to ride out the global economic crisis while still retaining year on year GDP growth it is increasingly important to understand how this new economic giant with its communist capitalist model operates its economic and business environments This book is designed to scientifically examine the contextual variables that foster sustainably dynamic economic growth in China In particular the contributors provide an incisive analysis of the contextual bases underlying such a dramatic rising economic power and the immense implications for enterprises and countries involved in dealing with China Drawing on the latest studies and cutting edge research findings this book analyses FDI project management internationalisation the continued role of state owned enterprises and doing business in China As such it will be essential reading for all students of Chinese business and economics as well as businesses seeking to develop a critical understanding of the driving global economic force which is China

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