

EFFICIENT RENT-SEEKING

Chronicle of an Intellectual Quagmire

edited by
Alan Lockard
Gordon Tullock



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Efficient Rent Seeking Chronicle Of An Intellectual Quagmire:

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Tullock, 2013-03-14 Some time ago one of the editors Gordon Tullock stumbled on a paradox in the competition for rents He asked a previous research assistant William Hunter to work out some examples and gave a seminar on it For reasons he cannot recall but probably bad he titled his talk Efficient Rent Seeking As Editor of Public Choice he was able to publish without a referee Incidentally The Journal of Political Economy had turned it down on the grounds that the economy could not be that chaotic and hence there must be something wrong even if the referee couldn't put his finger on it There followed a long series of articles mainly in Public Choice in which various distinguished scholars proposed solutions to the paradox The editor responded by finding fault with these solutions In this case the editor was arguing against interest He like the referee for the JPE believed that the market works if not perfectly at least very well Nevertheless the paradox resisted and persisted It was like the paradox of the liar and indeed in some cases did show exactly that paradox Eventually everyone

including the editor grew tired of the matter and the discussion sort of wound down although it could not be said that it was either solved or even abated. It also began to appear that it had a much larger scope than just competitive rent seeking. Any contest for wealth, privilege or prestige in which the chances of winning were affected by the investment of the contestants would appear to be subject to the same problem. The sum of the investments in equilibrium might be much less than the prize or much more. It depended on the structure of the contest but the range of structures seemed to include almost all economic competition. Clearly from the standpoint of economics this was a distressing conclusion. Perhaps the whole vast structure of economic analysis rested on faulty foundations. Speaking frankly neither of the editors thinks the situation is that desperate. We feel that there is a logical solution even if we do not know what it is. The purpose of this volume is to attempt to get economists to turn to the problem and hopefully solve the paradox. We present here a substantial portion of the literature on the matter. We hope that the readers will be stimulated to think about the problem and even more we hope they will be able to solve it.

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Journal of Public Finance and Public Choice n.1/2008 AA. VV., 2016-03-20T00:00:00+01:00. Contents: R. Franklin G. Mixon Jr., Ernest W. King, Matthew L. Lawing, Modeling the Impact of Localism in U.S. Presidential Elections; Alan A. Lockard, Campaign Expenditures under Proportional Representation and Plurality Voting; Athanassios Pitsoulis, Jens Peter Siebel, Political and Economic Effects of Tax Competition and Deficits; Dalibor Roháč, Emergence of Cooperation in Public Goods Problems; Reviews. Companion to the Political Economy of Rent Seeking R. D. Congleton, A. L. Hillman, 2015-02-27. The quest for benefit from existing wealth or by seeking privileged benefit through influence over policy is known as rent seeking. Much rent seeking activity involves government and political decisions and is therefore in the domain of political economy. Development Aid George

Mavrotas, Mark McGillivray, 2009-01-15 This book addresses several gaps in knowledge of aid allocation and effectiveness and provides new analytical insights Topics covered include the interface between aid allocation and perceptions of aid effectiveness the year on year volatility of aid and evaluation of the country level impacts of aid *A Handbook of Alternative Theories of Public Economics* Francesco Forte, Ram Mudambi, Pietro Maria Navarra, 2014-03-28 This comprehensive and thought provoking Handbook reviews public sector economics from pluralist perspectives that either complement or reach beyond mainstream views The book takes a comprehensive interdisciplinary approach drawing on economic *Computing and Combinatorics* Fedor V. Fomin, Mingyu Xiao, 2025-09-01 This two volume set LNCS 15983 and 15984 constitutes the referred proceedings of the 31st International Computing and Combinatorics Conference COCOON 2025 held in Chengdu China during August 15 17 2025 The 54 full papers were carefully reviewed and selected from 191 submissions COCOON 2025 provided an excellent venue for researchers working in the topical sections as follows Part I Approximation Algorithms Combinatorial Optimization Computational Complexity Computational Geometry Economics and Computation Part II Graph Algorithms and Graph Theory Learning and Data Related Theory Parameterized Algorithms String Algorithms and Discrete Structures **40 Years of Research on Rent Seeking 2** Roger D. Congleton, Arye L. Hillman, Kai A. Konrad, 2008-08-01 The last survey of the rent seeking literature took place more than a decade ago Since that time a great deal of new research has been published in a wide variety of journals covering a wide variety of topics The scope of that research is such that very few researchers will be familiar with more than a small part of contemporary research and very few libraries will be able to provide access to the full breadth of that research This two volume collection provides an extensive overview of 40 years of rent seeking research The volumes include the foundational papers many of which have not been in print for two decades They include recent game theoretic analyses of rent seeking contests and also applications of the rent seeking concepts and methodology to economic regulation international trade policy economic history political competition and other social phenomena The new collection is more than twice as large as any previous collection and both updates and extends the earlier surveys Volume I contains previously published research on the theory of rent seeking contests which is an important strand of contemporary game theory Volume II contains previously published research that uses the theory of rent seeking to analyze a broad range of public policy and social science topics The editors spent more than a year assembling possible papers and although the selections fill two large volumes many more papers could have been included *Handbook on the Economics of Foreign Aid* Byron Lew, 2015-10-30 It would be fair to say that foreign aid today is one of the most important factors in international relations and in the national economy of many countries as well as one of the most researched fields in economics Although much has been written on the subject of foreign aid this book contributes by taking stock of knowledge in the field with chapters summarizing long standing debates as well as the latest advances Several contributions provide new analytical insights or empirical evidence on different aspects of aid including how aid may

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Migration and Culture Gil Epstein,Ira Gang,2010-12-16 Culture plays a central role in our understanding of migration as an economic phenomenon This title emphasises on the distinctions in culture between migrants the families they left behind and the local population in the migration destination

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The Elgar Companion to Public Choice Michael Reksulak,Laura Razzolini,William F. Shughart,2013-01-01 This is a comprehensive set of essays on myriad facets of public choice by many of the leading contributors in the field The coverage is excellent and the essays are terrific I highly recommend this book for researchers and students Todd Sandler University of Texas at Dallas US The Elgar Companion to Public Choice Second Edition brings together leading scholars in the field of political economy to introduce readers to the latest research in public choice The Companion lays out a comprehensive history of the field and in five additional parts it explores public choice contributions to the study of the origins of the state the organization of political activity the analysis of decision making in non market institutions the examination of tribal governance and to modeling and predicting the behavior of international organizations and transnational terrorism With broad and up to date coverage this second edition will appeal to politicians and policymakers academics and researchers in public and social choice and political science as well as graduate students in economics political science and public administration

Journal of Economic Literature ,2003

Strategy and Dynamics in Contests Kai A. Konrad,2009-03-05 The theory of contests looks at a number of competitions from advertising to sports to war in which any energy expended or money spent by the participants is unrecoverable regardless of the outcome This book provides an introduction to the contest theory literature and describes the common

properties and laws that govern these contests Southern Economic Journal ,2006 Forthcoming Books Rose Arny,2001
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