Contents

Acknowledgements Introduction Split Personality: A Brief History of Competition in Economic Theory			ix
Jack High	•	, , , , , , , , , , , , , , , , , , ,	xiii
PART I	CLA	ASSICAL PERIOD	
	1.	Adam Smith (1976), excerpts from 'Of the Natural and Market Price of Commodities', excerpts from 'Of Wages and Profit in the Different Employments of Labour and Stock', excerpt from 'Of Money Considered as a Particular Branch of the General Stock of the Society or of the Expence of Maintaining the National Capital' and excerpt from 'Of Colonies', in <i>An Inquiry into the Nature and Causes of The Wealth of Nations</i> , Volume I, Book I, Chapter VII and Chapter X, Volume I, Book II, Chapter II, Volume II, Book IV, Chapter VII, Chicago: University of Chicago Press, 62–5, 69–70,	
		132, 137–8, 349–50, 122–4	3
	2.	David Ricardo (1911/1943), excerpt from 'On Natural and Market Price', excerpt from 'On Foreign Trade', excerpt from 'Taxes on Raw Produce', excerpt from 'Taxes on Wages' and excerpt from 'On Machinery', in <i>The Principles of Political Economy and Taxation</i> , Chapter IV, Chapter VII, Chapter IX, Chapter XVI and Chapter XXXI, London: J.M. Dent & Sons Ltd and New York: E.P. Dutton & Co. Inc., 48–50, 81–7, 102–4, 140–5, 263–9	15
	3.	Augustin Cournot (1838/1927), 'Of the Competition of Producers' and 'Of Unlimited Competition', in <i>Researches into the Mathematical Principles of the Theory of Wealth</i> , Translated by Nathaniel T. Bacon, Chapters VII and VIII, New York: The Macmillan Company, 79–98	41
	4.	John Stuart Mill (1848/1973), 'Of Competition and Custom' and excerpt from 'On the Probable Future of the Labouring Classes', in <i>Principles of Political Economy: With Some of Their Applications to Social Philosophy</i> , Book II, Chapter IV, Book IV, Chapter VII, Clifton, NJ: Augustus M. Kelley Publishers, 242–8, 790–4, appendix	61
	5.	Karl Marx (1909), excerpts from 'Some After Remarks' and 'The Trinitarian Formula', in <i>Capital: A Critique of Political Economy</i> , Translated from the First German Edition by Ernest Untermann, Volume III, Chapters XII and XLVIII, Chicago: Charles H. Kerr & Company Co-Operative, 243–6, 964–8	73

	6.	Willi Semmler (1987), 'Competition: Marxian Conceptions', in John Eatwell, Murray Milgate and Peter Newman (eds), <i>The New Palgrave: A Dictionary of Economics</i> , Volume I, A to D, London: Macmillan Press Ltd, 540–2	82
PART II	NE (7.	Carl Menger (1871/1950), 'The Theory of Price', in <i>Principles of Economics</i> , Translated and Edited by James Dingwall and Bert F. Hoselitz, Chapter V, Glencoe, IL: The Free Press, 191–225 Léon Walras (1954/1965), excerpt from 'The Market and Competition. Problem of Exchange of Two Commodities for Each Other', 'The Elements and Mechanism of Production' and excerpt from 'The Principle of Free Competition. The Law of the Variation of Prices of Products and Services. Purchase and Sales Curves of Services; Price Curves of Products', in <i>Elements of Pure Economics</i> :	87
	9.	Or the Theory of Social Wealth, Translated by William Jaffé, Lesson 5, Lesson 18 and Lesson 22, London: George Allen and Unwin Ltd for the American Economic Association and the Royal Economic Society, 83–8, 218–26, 255–7, notes Francis Ysidro Edgeworth (1881/1967), excerpt from 'Economical Calculus', in Mathematical Psychics: An Essay on the Application of Mathematics to the Moral Sciences, New York: Augustus M.	122
	10.	of Mathematics to the Moral Sciences, New York: Augustus M. Kelley Publishers, 17–45 Alfred Marshall (1890/1964), excerpt from 'Introduction', excerpt from 'Preliminary Survey of Distribution' and excerpt from 'The Growth of Free Industry and Enterprise', in Principles of Economics: An Introductory Volume, Eighth Edition, Book I, Chapter I, Book VI, Chapter II and Appendix A, London: Macmillan & Company Ltd,	144
	11.	4-11, 448-50, 617-22 Alfred Marshall (1925/1966), 'Some Aspects of Competition (1890)', in A.C. Pigou, M.A. (ed.), <i>Memorials of Alfred Marshall</i> , Part II,	173
	12.	Chapter XI, New York: Augustus M. Kelley Publishers, 256–91 John Bates Clark (1899), excerpt from 'Wages in a Static Social State the Specific Product of Labor', in <i>The Distribution of Wealth:</i> A Theory of Wages, Interest and Profits, Chapter VII, New York: The Macmillan Company and London: Macmillan & Company Ltd, 77–81	190 226
PART III	PEF 13.	RFECT COMPETITION Frank H. Knight (1921), excerpts from 'The Theory of Choice and of Exchange', in <i>Risk, Uncertainty and Profit</i> , Chapter III, Boston and New York: Houghton Mifflin Company, 51, 76–87	233
	14.	George J. Stigler (1957), 'Perfect Competition, Historically Contemplated', <i>Journal of Political Economy</i> , LXV (1), February, 1–17	246

	15.	Paul J. McNulty (1967), 'A Note on the History of Perfect Competition', <i>Journal of Political Economy</i> , 75 (4, Part I), August, 395–9	263		
PART IV	IMF 16.	PERFECT COMPETITION Joan Robinson (1933/1969), excerpt from 'Introduction' and 'Competitive Equilibrium', in <i>The Economics of Imperfect Competition</i> , Second Edition, Book III, Chapter 7, London:			
	17.	Macmillan and St Martin's Press, 1-6, 92-101 Edward Hastings Chamberlin (1933/1962), excerpt from 'Product Differentiation and the Theory of Value', in <i>The Theory of Monopolistic Competition: A Re-orientation of the Theory of Value</i> , Eighth Edition, Chapter V, Cambridge, MA: Harvard University	271		
	18.	Press, 71–100 J.M. Clark (1940), 'Toward a Concept of Workable Competition', American Economic Review, XXX (2), June, 241–56	287 317		
PART V	COI	MPETITION AS A PROCESS			
TAKI V	19.	Joseph A. Schumpeter (1943/1992), 'The Process of Creative Destruction', in Capitalism, Socialism and Democracy, Chapter VII,	225		
	20.	London and New York: Routledge, 81–6 Friedrich A. Hayek (1948), 'The Meaning of Competition', in Individualism and Economic Order, Chapter V, Chicago and	335		
	21.	London: University of Chicago Press, 92–106 Israel M. Kirzner (1973), excerpt from 'Competition and Monopoly', in <i>Competition and Entrepreneurship</i> , Chapter 3, Chicago and London: University of Chicago Press, 88–101	341 356		
PART VI	COL				
TAKI VI	22.	WPETITION AND SOCIETY Walton H. Hamilton (1930/1937), 'Competition', in Edwin R.A. Seligman and Alvin Johnson (eds), Encyclopaedia of the Social	272		
	23.	Treatise on Economics, Chapter XV, Section 5, London, Edinburgh	373		
		and Glasgow: William Hodge and Company Limited, 273-9	380		
PART VII	COMPETITION AND STRATEGY				
	24.	John von Neumann and Oskar Morgenstern (1944/1953), excerpts from 'Formulation of the Economic Problem', in <i>Theory of Games and Economic Behavior</i> , Third Edition, Chapter 1, Princeton, NJ:			
	25.	Princeton University Press, 1–2, 13–15 Michael E. Porter (1980), 'The Structural Analysis of Industries', in Competitive Strategy: Techniques for Analyzing Industries and Competitors, Chapter 1, New York: The Free Press – A Division of	389		
		Macmillan Publishing Co., Inc., 3–33, reference	393		

	26.	Adam M. Brandenburger and Barry J. Nalebuff (1996/1998), excerpts from 'Co-opetition' and 'Players', in <i>Co-opetition</i> , Chapters 2 and 4, New York: Currency/Doubleday, 16–22, 71–86, notes	424
PART VIII	CO	MPETITION AND ANTITRUST	
	27.	Robert Liefmann (1915), 'Monopoly or Competition as the Basis of a Government Trust Policy', <i>Quarterly Journal of Economics</i> , 29 (2), February, 308–25	451
	28.	Joe S. Bain (1956/1965), 'The Condition of Entry and the Public Policy: Designed to Secure Workable Competition', in <i>Barriers to New Competition: Their Character and Consequences in Manufacturing Industries</i> , Chapter 8, Cambridge, MA: Harvard	751
	29.	University Press, 205–20 Thomas J. DiLorenzo and Jack C. High (1988), 'Antitrust and	469
		Competition, Historically Considered', <i>Economic Inquiry</i> , XXVI , July, 423–35	485
Name Index			499