

The Cooperative Nature of the Firm



This book is an analysis of the modern economy's two major resource allocation mechanisms. The price mechanism has been subject to extensive examination by neoclassical economists, but there has been relatively little attention paid to the impact of the organization of firms on allocation. Professor Ichiishi presents a distinctive theory of the firm that views firms as organizations characterized by diversity of interest among their members. The author derives a number of original results, thereby contributing to the theory of the firm, cooperative game theory, and general equilibrium analysis theory.

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