

Concentration and Price

edited by
Leonard W. Weiss

R 2296/90 *z* Weltwirtschaft
Kiel

The MIT Press
Cambridge, Massachusetts
London, England

B 248457

Contents

Contributors ix

Preface xi

1 Why Study Concentration and Price? 1

I Five Basic Studies

2 Price Levels and Seller Concentration: The Case of Portland Cement

Roland H. Koller II and Leonard W. Weiss 17

3 Change in Concentration, Change in Cost, Change in Demand, and Change in Price

Christina M. L. Kelton and Leonard W. Weiss 41

4 The Price Effects of Increased Competition in Auction Markets

Lance Brannman, J. Douglass Klein, and Leonard W. Weiss 67

5 Concentration and Wages: Direct and Indirect Effects

Dale Belman and Leonard W. Weiss 85

6 Industry Competition and the Formation of the European Common Market

Hideki Yamawaki, Leo Sleuwaegen, and Leonard W. Weiss
112

II Other Studies

7 Concentration and the Price of Advertising Space and Time 147

The Stigler Study 147

Newspaper Advertising Rates

James M. Ferguson 149

Concentration and the Price of Local Television Advertising Time

Harry Bloch and Michael O. Wirth 155

8 Deregulated Airlines 159

Other People's Studies 160

Competition in Deregulated Air Fares

Robert Town and Scott Milliman 163

Entry into Deregulated Airline Markets

Steven Berry 167

9 Retailing 179

Concentration and Price in Gasoline Retailing

Howard P. Marvel 179

The Concentration-Price Relationship in Food Retailing

Bruce W. Marion 183

10 Railroad Freight Rates 194

The Effects of Concentration and Cartels on Nineteenth-Century Railroad Freight Rates

Hugh Briggs 194

Concentration and Railroad Pricing

James M. MacDonald 205

11 Buyer Concentration and Cattle Prices	213
Live Cattle Prices and Packer-Buyer Concentration Bruce W. Marion and Frederick Geithman	213
12 Banking	219
A Review of Concentration-Price Studies in Banking Leonard W. Weiss	219
Deposit Interest Rates and Local Market Concentration Allen N. Berger and Timothy H. Hannan	255
13 Conclusions	266
Index	285