1. Record Nr. UNINA9910992771803321 Autore Teulings C. N Titolo The Microeconomics of Market Failures and Institutions: An Intermediate Textbook / / by Coen Teulings, Martijn Huysmans Pubbl/distr/stampa Cham:,: Springer Nature Switzerland:,: Imprint: Palgrave Macmillan, , 2025 **ISBN** 9783031749872 3031749871 Edizione [1st ed. 2025.] Descrizione fisica 1 online resource (543 pages) Altri autori (Persone) HuysmansMartijn Disciplina 338.5 Soggetti **Evolutionary economics** Institutional economics Law and economics **Economics Economic history** Finance Institutional and Evolutionary Economics Law and Economics Political Economy and Economic Systems **Economic History** Financial Economics Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia 1. The State Monopoly on Violence -- 2. Market Failures and Nota di contenuto Institutions -- 3. Innovation and the Capitalist Revolution -- 4. Monopoly Power and Competition -- 5. Who Pays for Fixed Costs? -- 6. Insurance versus Incentives -- 7. Reputations and Implicit Contracts --8. Adverse Selection -- 9. Property Rights and the Rule of Law -- 10. Distributional Conflict and Democracy -- 11. Mathematical Appendix -- 12. Index of Variables. This graduate textbook explores key microeconomic concepts to Sommario/riassunto provide insight into financial markets, comparative economic

development, and political institutions. Theoretical concepts are

accompanied by historical and real life case studies to highlight the evolution of institutions and the solutions to market failures. General mathematical models are presented in a practical and clear manner and can be applied to problem solving scenarios. Key dilemmas relating to monopolies, institutional design, economic policy, power in society, and the rule of law are also discussed. This multidisciplinary book aims to provide a real world understanding of microeconomics and game theory, enabling readers to review policy and institutional requirements. It will be relevant to students and policymakers interested in institutional economics, the political economy, financial economics, and economic governance. Coen Teulings is Professor of Economics at Utrecht University. He was previously Professor at the University of Cambridge and President of CPB Netherlands Bureau for Economic Policy Analysis. Martijn Huysmans is Assistant Professor of Economics at Utrecht University.