



The monopolistic competition revolution in retrospect /

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Monografía

In 1977 a seminal paper was published by Avinash Dixit and Joseph Stiglitz that revolutionized the modeling of imperfectly competitive markets. It launched what might be called the second monopolistic competition revolution which has been far more successful than the first one, initiated by Edward Chamberlin and Joan Robinson in the 1930s. In this collection of original essays experts in the fields of macroeconomics, international trade theory, economic geography, and international growth theory address the question of why the second revolution was so successful. They also highlight what is missing, and look forward to the next step in the modeling of imperfectly competitive markets. The text includes a comprehensive survey of both monopolistic competition revolutions, and previously unpublished working papers by Dixit and Stiglitz that led to their famous 1977 paper. With original contributions from Dixit, Ethier, Neary and Stiglitz amongst others, this collection will excite interest amongst researchers, advanced students and economists

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Contenido: 1. Introduction / Steven Brakman and Ben J. Heijdra -- Part I. Underground Classics -- 2. Monopolistic competition and the capital market / Joseph E. Stiglitz -- 3. Monopolistic competition and optimum product diversity / (May 1974) Avinash K. Dixit and Joseph E. Stiglitz -- 4. Monopolistic competition and optimum product diversity (February 1975) / Avinash K. Dixit and Joseph E. Stiglitz -- Part II. Current Perspectives -- 5. Some reflections on theories and applications of monopolistic competition / Avinash K. Dixit -- 6. Reflections on the state of the theory of monopolistic competition / Joseph E. Stiglitz -- 7. Dixit-Stiglitz, trade, and growth / Wilfred J. Ethier -- Part III. International Trade -- 8. Monopolistic competition and international trade theory / J. Peter Neary -- 9. Monopolistically competitive provision of inputs : a geometric approach to the general equilibrium / Joseph Francois and Douglas Nelson -- Part IV. Economic Geography -- 10. The core-periphery model : key features and effects / R. Baldwin [and others] -- 11. Globalisation, wages and unemployment : a new economic geography perspective / Jolanda Peeters and Harry Garretsen -- 12. Empirical research in geographical economics / Steven Brakman [and others] -- 13. The monopolistic competition model in urban economic geography

/ J. Vernon Henderson -- Part V. Economic Growth -- 14. Monopolistic competition and economic growth / Sjak Smulders and Theo van de Klundert -- 15. Convergence and the welfare gains of capital mobility in a dynamic Dixit-Stiglitz world / Sjak Smulders -- 16. A vintage model of technology diffusion : the effects of returns to diversity and learning-by-using / Henri L.F. de Groot, Marjan W. Hofkes and Peter Mulder -- Part VI. Macroeconomics -- 17. Monopolistic competition and macroeconomics : theory and quantitative implication / Russell W. Cooper -- 18. Does competition make firms enterprising or defensive? / Jan Boone -- 19. Rationalization and specialization in start-up investment / Christian Keuschnigg -- 20. Industrial policy in a small open economy / Leon J.H. Bettendorf and Ben J. Heijdra

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