



A Note on the Limits to Monopoly Pricing

Submitted by Xavier Méra on Mon, 02/12/2018 - 18:10

| | |
|-----------------------|--|
| Titre | A Note on the Limits to Monopoly Pricing |
| Type de publication | Chapitre |
| Type | Ouvrage scientifique |
| Année | 2015 |
| Langue | Anglais |
| Pagination | 123-136 |
| Numéro du chapitre | 8 |
| Titre de l'ouvrage | The Next Generation of Austrian Economics: Essays in Honor of Joseph T. Salerno |
| Auteur | Méra, Xavier [1] |
| Pays | Etats-Unis |
| Editeur | Ludwig von Mises Institute |
| Ville | Auburn |
| ISBN | 1610165934 |
| Mots-clés | Austrian microeconomics [2], economies of scale [3], elasticity of demand [4], interventionism [5], monopolistic competition [6], monopoly price [7], perfect competition [8], price theory [9] |
| Résumé en anglais | Ludwig von Mises and Murray Rothbard tended to emphasize the same requirement for a monopoly price to emerge, as far as the demand schedule for the monopolized good is concerned, in the long run and in the immediate run. This is problematic because, as this paper explains, their criterion of a seller or a cartel of sellers facing an “inelastic demand” above the “competitive price” (Mises) or the “free-market price” (Rothbard) is only required in the immediate run. This has consequences in regard to the question of the limits to monopoly pricing. The inelasticity of demand criterion of both authors left less room for monopoly prices in their theoretical constructs of a hampered market economy than there really is. If one wants to spare the bulk of consumers from the effects of factor misallocation, refraining from granting monopolistic privileges becomes even more urgent than what both authors suggested. |
| URL de la notice | http://okina.univ-angers.fr/publications/ua16753 [10] |
| Lien vers le document | https://mises.org/library/next-generation-austrian-economics-essays-hono... [11] |

Liens

[1] <http://okina.univ-angers.fr/xmera/publications>

[2] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24255>

[3] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24251>

[4] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24250>

- [5] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=2653>
- [6] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24253>
- [7] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24249>
- [8] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24252>
- [9] <http://okina.univ-angers.fr/publications?f%5Bkeyword%5D=24254>
- [10] <http://okina.univ-angers.fr/publications/ua16753>
- [11] <https://mises.org/library/next-generation-austrian-economics-essays-honor-joseph-t-salerno>

Publié sur *Okina* (<http://okina.univ-angers.fr>)