



Factor Prices under Monopoly

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Résumé en anglais	Revisiting Rothbardian monopoly price theory and extending it to the realm of factor pricing, this paper explains how grants of privileges to capitalists can lower labor and land factors' prices compared to what would prevail in a free market environment. Monopolistic grants to capitalists make for situations where both monopoly of demand for factors and monopoly of supply for their products are inextricably intertwined. Combined with established considerations regarding inelasticity of demand for the monopolized product, its impact on substitutes and the interdependence of factor markets, we show how they can trigger an overall downward pressure on original factor prices.
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