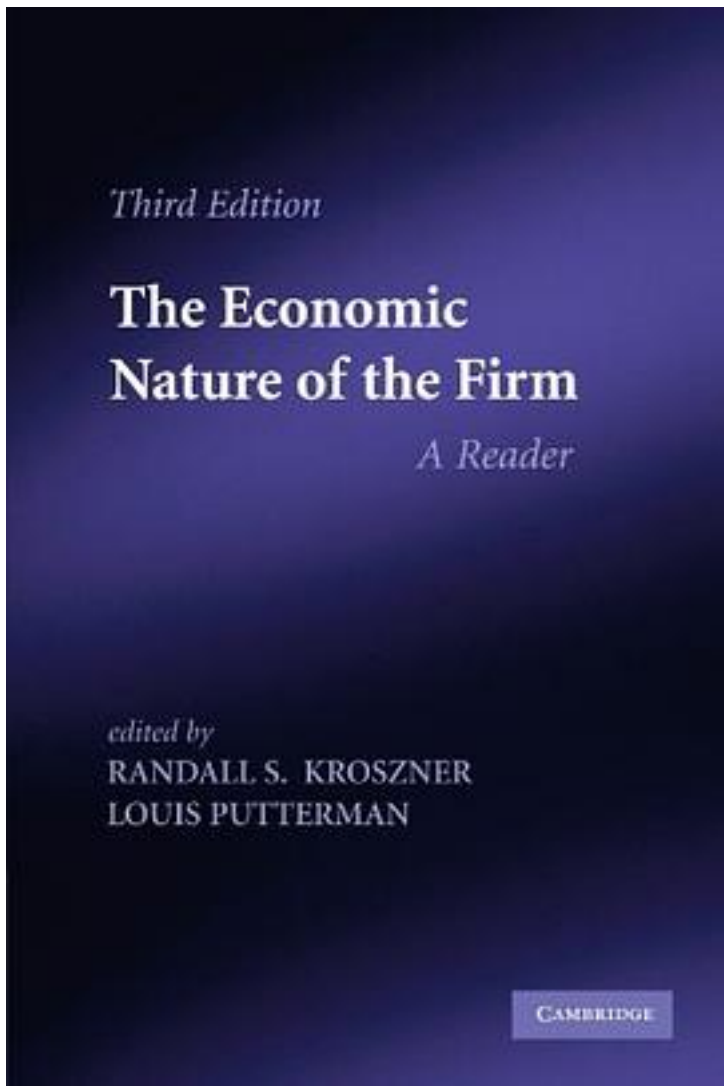


The Economic Nature of the Firm



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This book brings together classic writings on the economic nature and organization of firms, including works by Ronald Coase, Armen Alchian and Harold Demsetz, Michael Jensen and William Meckling, and Oliver Williamson, as well as more recent contributions by Paul Milgrom and John Roberts, Bengt Holmstrom, and Oliver Hart. Part I explores the general theme of the firm's economic nature and its place in the market system; Part II covers the scope of the firm; Part III examines internal organization and the human factor; and Part IV ties the firm's organization and behavior to issues of financing and ownership. This second edition has twelve new selections and an introductory essay that surveys the new institutional economics of the firm.

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