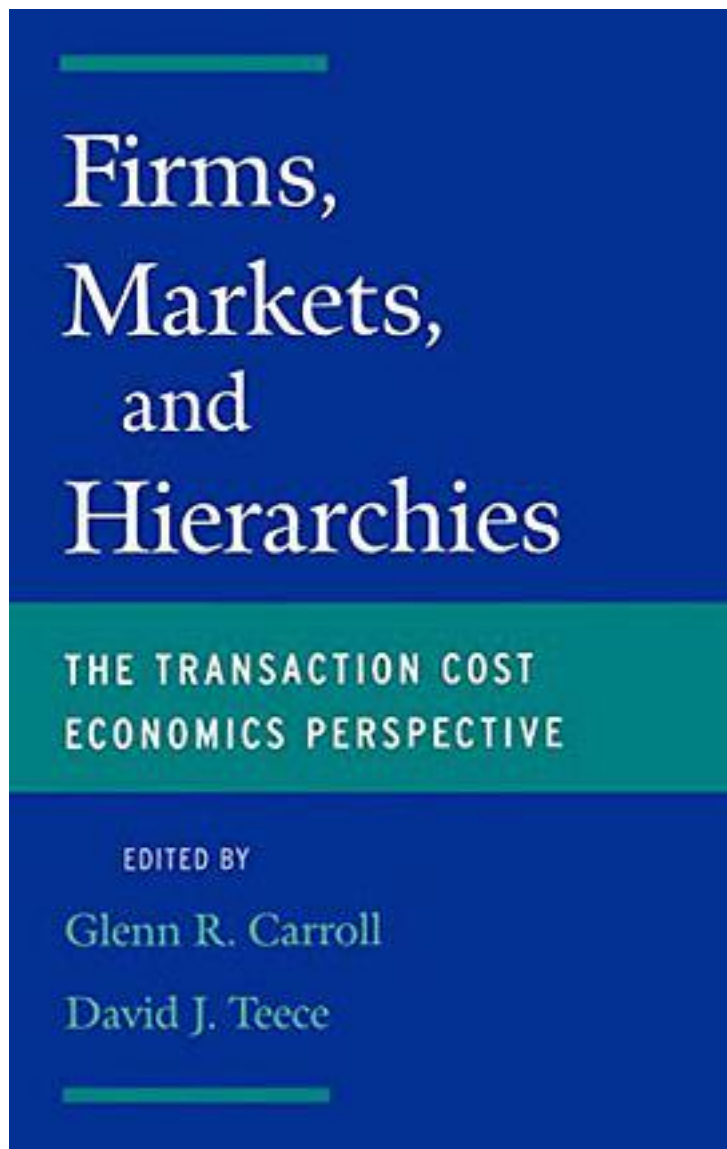


Firms, Markets and Hierarchies



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This text presents a stock-taking of the work that has been done since the appearance of Oliver Williamson's seminal book "Markets and Hierarchies" (Free Press 1975), that gave new life to the concept of transaction cost analysis (introduced by Ronald Coase in the 1930s). It derives from an issue of the OUP journal, "Industrial and Corporate Change" (1996), that published articles derived from a conference in 1995, the 20th anniversary of the publication of the Williamson book.

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