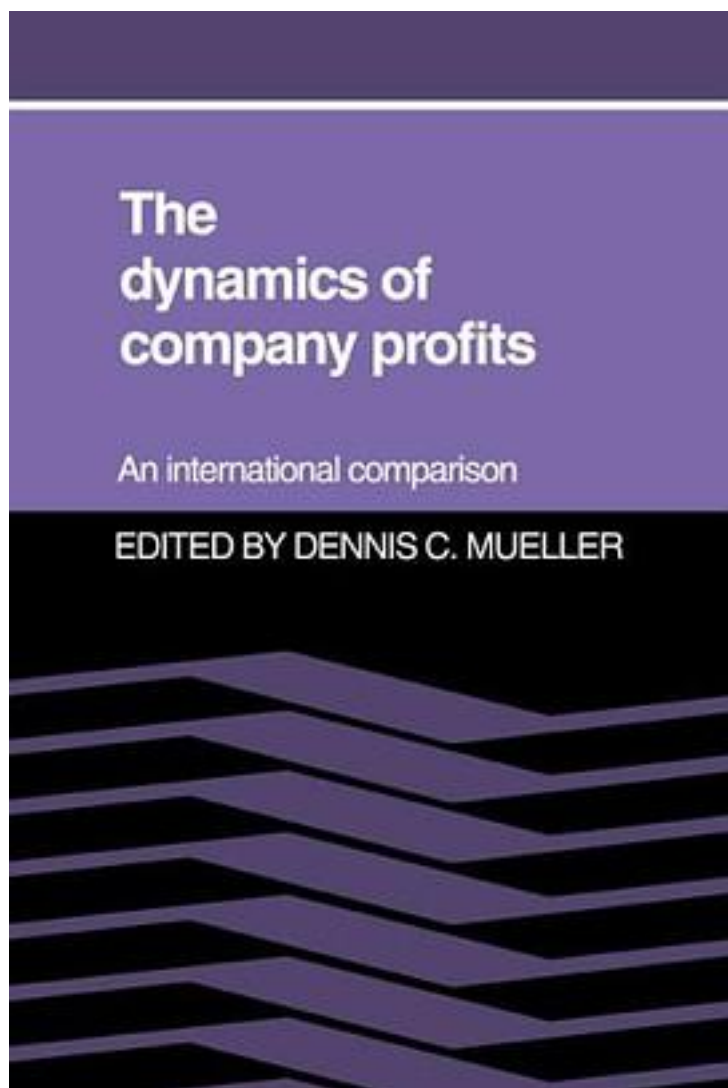


The Dynamics of Company Profits



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Do company profits eventually converge on a common, competitive level? How long does the convergence process take? This book seeks to answer these questions through a comparison of company profitability using time-series data compiled at the firm level and at the industry level in Canada, France, Japan, Sweden, West Germany, the United Kingdom, and the United States. The emphasis is on long-run, dynamic processes, and the perspective is that of Joseph Schumpeter, with profits converging, if at all, to competitive levels only in the long run. The basic methodology of the book is presented in one chapter, with the subsequent chapters focusing on results for individual countries. A summary chapter presenting major resolutions and their implications concludes the book.

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