Industrial Economics: Theory And Evidence

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Industrial Economics is the study of firms, industries, and markets. It looks at firms of all sizes—from local corner shops to multinational giants such as WalMart or Tesco. And it considers a whole range of industries, such as electricity generation, car production, and restaurants. When analysing decision making at the levels of the individual firm and industry, Industrial Economics helps us understand such issues as: the levels at which capacity, output, and prices are set; the extent that products are differentiated from each other; how much firms invest in research and development (R&D).