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In the basic model, we find that an increase in skilled labor's search costs will decrease wage inequality if the skilled labor market and the unskilled labor market are separated. Requires Authentication Unlicensed Licensed November 19, 2020 More Download PDF This paper analyzes how search costs affect skilled-unskilled wage inequality. Our paper has maintained the small-tailed gamma distributions of temperature and economic impact of Pindyck, R. We derive a closed-form expression of the overall welfare benefits from knowledge acquisition as a function in β by taking into consideration a large class of different utility functions of economic agents. Thus, we provide a new rationale for moderate product differentiation. 2012. In addition, a reduction in the level of electoral uncertainty as well as a rise in the ideological or swing voter density is found to increase the effectiveness of campaign contributions in raising an electoral candidate's perceived popularity and, therefore, a smaller lobby group with lower aggregate donations is deemed as sufficient in influencing electoral outcomes. Requires Authentication Unlicensed Licensed November 13, 2020 More Download PDF We consider final goods producers' preference for horizontal product differentiation in the presence of strategic input price determination. As an application, we examine a simple case of a bipartite group of participating incumbents consisting of one leader and many followers. Requires Authentication Unlicensed Licensed March 11, 2021 More Download PDF We examine free riding for entry deterrence in license auctions with heterogeneous incumbents, not only because they hinder infinite future welfare losses (for an exponential utility function), but because it is easy to change some moments of the distribution (jointly or holding the others fixed) while studying how uncertainty influences the willingness to pay as explained in Pindyck, R. Our reasons are different from the existing reasons of mixed pricing strategy, endogenous leadership, no-buy option for the consumers and the relative performance incentive schemes. You can download the paper by clicking the button above. In addition, policy equilibrium for a more realistic case in which the two policy platforms exhibit strategic interaction by reacting to each other has also been estimated with the help of simulations. Final goods producers may not prefer maximal differentiation but may prefer moderate differentiation under both Cournot and Bertrand competition in the final goods market if product differentiation does not increase the market size significantly and there is either free entry in the input market or the input supplier has increasing returns to scale technology. 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Adjunct Professor, Dr Brett Davies Legal Consolidated Prize in MGMT3342 Entrepreneurship Morgan Wynne Alens Prize in EMPL5514 Negotiation and Dispute Resolution Alexandra Howard ATCO Australia Prize in MGMT1136 Management and Organisations Joel Phillips Chartered Accountants Australia and New Zealand Prize in ACCT2112 Management Accounting Xingyu Wang Chartered Accountants Australia and New Zealand Prize in ACCT2331 Taxation Matthew Poli Chartered Accountants Australia and New Zealand Prize in ACCT3322 Auditing Alana Bocarro D. Requires Authentication Unlicensed Licensed October 9, 2020 More Download PDF Allowing downstream retailers to engage in demand-enhancing investment, this paper demonstrates that the classical conclusions regarding the comparison of Cournot and Bertrand competition in a vertically related market with decentralized bargaining are completely reversed. We establish the monotonicity of randomized preemptive bidding equilibria: an incumbent with a higher entry-loss rate has greater free-riding incentive, choosing a lower deterring probability. As in Pindyck, R. We demonstrate that strategic CSR decreases while social welfare increases with corporate tax. Requires Authentication Unlicensed Licensed November 17, 2020 More Download PDF This paper extends the work of Pindyck, R. In other words, information acquisition through a regulator only increases welfare for economies with comparatively high deadweight losses from taxation whereas welfare is decreased whenever these deadweight losses are low. In an endogenous CSR choice game, domestic CSR (no CSR) is a Nash equilibrium when corporate tax is low (high) under the uniform subsidy, while foreign CSR could be a Nash equilibrium when corporate tax is low under the discriminatory subsidy. Publicly Available March 22, 2021 More Download PDF The Laffont-Tirole regulator observes the accounting costs of a firm but she can neither observe its true cost-type nor its chosen effort level. Both the welfare gains through superior allocations from better knowledge but also the knowledge acquisition costs increase in the "marginal deadweight losses from taxes" parameter β . Finally, this paper helps in categorically deciphering the influence of the median voter effect (or the centripetal force) and the distinct centrifugal forces in the form of lobbying effect, swing voter effect and the financial embezzlement effect on the equilibrium policy choice by employing different parametric specifications of the model. As regards the choice of equilibrium policy, evidence of full policy convergence is not found in the case when citizen-voters of the two groups have separable preferences. "Expo-power Utility: A Flexible Form for Absolute and Relative Risk Aversion." American Journal of Agricultural Economics 75 (4): 905-913. The analysis provides several interesting insights into the factors affecting lobby membership, free-riding incentives of citizen-voters and aggregate monetary donations garnered by lobby groups. In fact, depending on the choice of the expo-power utility function parameters, we cover a diverse range of utility functions. Open Access December 22, 2020 More Download PDF This study investigates government public policies facing competing firms' strategic corporate social responsibility (CSR) activities and finds that the choice of CSR crucially depends on corporate profit tax. Welfare analyses based on aggregate demand is shown to be sensitive to the underlying microfoundation. Apart from covering the other utility functions that a C.R.R.A omits, the Expo-power utility function permits us to discern if under the other utility-regimes of economic agents, the willingness to pay remains more affected by uncertain outcomes than certain outcomes when we vary the expectation and standard deviation of the temperature's probability distribution. We characterize parameter conditions such that knowledge acquisition could improve social welfare in dependence on the value of β . 1993. In the extended model, our findings are as follows: (i) Even if there exists free entry into the unskilled labor market or the endogenous provision of public goods, an increase of search costs in the skilled labor market will decrease wage inequality; and (ii) if skilled search costs are negatively related to the skilled wage, wage inequality will be increased. We show that the policy of limiting the leader's participation (set-asides for entrants, limiting participation of incumbents with excessive market shares, etc.) may or may not increase entry probability. Moreover, the results indicate that a lower utility difference derived by the citizen-voters when comparing the two electoral candidate's policy choices translates into smaller dispersion of the voters' ideological bias, and consequently results in an increase in the size of lobby groups and their corresponding aggregate donations. W. S. "Uncertain Outcomes and Climate Change Policy." Journal of Environmental Economics and Management 63 (3): 289-303. Requires Authentication Unlicensed Licensed December 17, 2020 More Download PDF This paper formulates a mathematical model that combines the dynamics of interest group formation with electoral politics, involving office-seeking and corrupt political candidates and voting population with well-defined policy as well as ideological preferences. Regarding the latter, we show how the same demand system can be derived directly from a population of heterogeneous buyers for any number of products. However, when the government grants discriminatory output subsidies which yield different levels of unilateral CSR, we show that domestic CSR leads to a lower CSR level than under foreign CSR. For this case we show that knowledge acquisition strictly increases social welfare if and only if β falls into the interval $(\beta^*, \hat{\beta}^2)$ whereby we present a sharp characterization of the critical threshold-value $\beta^* = \hat{\beta}^2$. Loading Preview Sorry, preview is currently unavailable. "Uncertain Outcomes and Climate Change Policy." Journal of Environmental Economics and Management 63 (3): 289-303, instead of considering a social utility function that is characterized by constant relative risk aversion (C.R.R.A), we use the expo-power utility function of Saha, A. This paper considers a Laffont-Tirole regulator who could employ an expert to obtain better, albeit not perfect, knowledge about the firm's true cost type. It shows that Bertrand competition is more efficient than Cournot competition, in the sense that both consumer surplus and social welfare are always higher in the former. Besides this, the paper also explores the impact of the formation of distinct lobby groups, the presence of swing voters and the corrupt practices or financial embezzlement on the equilibrium policy choice of electoral contenders. When the government grants uniform output subsidies, we show that bilateral CSR leads to a lower CSR level than under unilateral CSR but bilateral CSR is always beneficial to society. It is argued that this approach is problematic and redundant. We then identify conditions for the existence of a series of fully or partially participating equilibria such that two or more incumbents with bounded heterogeneity in their entry-loss rates participate in randomized preemptive bidding. In contrast, a rise in the fixed cost of organization is found to augment lobby membership along with the total amount of campaign contributions. The findings reveal that more honest spending of campaign donations by electoral contenders reduces both the size of the lobby (or membership) as well as aggregate campaign contributions in equilibrium.

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