

# Applied Industrial Organization: Towards a Theory-Based Empirical Industrial Organization



Applied Industrial Organization offers a perspective on the richness of empirical industrial organization studies. Some papers derive empirical implications from theoretical models, but other papers start from empirical evidence and construct a theory. Three major topics are explored: the role of innovation, the evolution of market structure and firms, and the determinations of performance. As the central force of market economies, innovation is the essence of competition and results in changes to market structures. Other forces driving the evolution of markets and firms are also analyzed. Finally, the determinants of profitability are investigated. In particular, characteristics such as price flexibility, successful lenders and monopoly regulation are examined. Contributors include F.M. Scherer, Paul Geroski, John Hey, David Audretsch, Manfred Neumann, among others.

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