

Table of Contents

Introduction	1
I. THE ROLE OF INNOVATION	
FREDERIC M. SCHERER / Lagging Productivity Growth: Measurement, Technology and Shock Effects	15
PAUL A. GEROSKI AND STEVE MACHIN / Innovation, Profitability and Growth over the Business Cycle	35
GERNOT HUTSCHENREITER AND HANNES LEO / Empirical Evidence on Schumpeterian Hypotheses in Austria	51
JOHN D. HEY / New Experiments in Industrial Organisation	63
II. THE EVOLUTION OF MARKETS AND FIRMS	
DAVID B. AUDRETSCH AND TALAT MAHMOOD / Entry, Growth, and Survival: The New Learning on Firm Selection and Industry Evolution	85
MATTHIAS BLONSKI / Innovation and Evolution as a Dynamic Game with Rational Behavior	95
C. CHRISTIAN VON WEIZSÄCKER / The Division of Labour and Market Structure	107
JOSEF WINDSPERGER / The Evolution of the Vertically Integrated Firm: A Transaction Cost Analysis	111
III. DETERMINANTS OF PERFORMANCE	
JONATHAN HASKEL / Why Did UK Manufacturing Profitability Rise over the 1980s?	133
KARL AIGINGER / Collusion, Concentration and Profits	151
PETER MOOSLECHNER AND YVONNE SCHNITZER / Structure-Performance in Banking: An Application to a Typical Universal Banking System	167
CHRISTOPH WEISS / Market Structure and Pricing Behavior in Austrian Manufacturing	187
MANFRED NEUMANN / Portfolio Choice, Transactions Costs and Monopoly Power	205

SIMON DOMBERGER AND DAVID HENSHER / Private and Public Sector Regulation of Competitively Tendered Contracts	219
MICHAEL DRÖTTBOOM AND WOLFGANG LEININGER / On the Scope of Indirect Regulation of Monopolies in the Presence of Large Entry Cost	239