## Contents

	t of contributors eword: toward a new economics by Lester M. Salamon	vii xii
	knowledgments	XII XViii
	t of abbreviations	xix
Introduction: the expanding frontiers of economics and nonprofit management research – revisited  Bruce A. Seaman and Dennis R. Young		1
1	Income diversity and nonprofit financial health Cyril F. Chang, Howard P. Tuckman and Grace L. Chikoto-Schultz	11
2	Revenue interactions: crowding out, crowding in, or neither?  Daniel Tinkelman and Daniel Gordon Neely	35
3	Public policies and private foundations: payout rates and the (dreaded) excise tax  Patrick Rooney, Richard Sansing and Jon Bergdoll	62
4	Capital structure  Marc Jegers	87
5	Asset composition Woods Bowman, Thad Calabrese and Elizabeth Searing	97
6	Competition and collaboration: when are they good for the nonprofit sector?  Teresa D. Harrison and Renée A. Irvin	118
7	Markets with competition between for-profit and nonprofit firms Eleanor Brown and Al Slivinski	132
8	Nonprofit wages: theory and evidence Barry T. Hirsch, David A. Macpherson and Anne E. Preston	146
9	Modeling nonprofit behavior Patricia Hughes and William Luksetich	180
10	Static and dynamic pricing strategies: how unique for nonprofits?  Bruce A. Seaman	199
11	Nonprofits and the value of risk management  Martin F. Grace	225
12	Contracting out Salvatore Alaimo	243

13	Product diversification and commercial ventures  Sharon M. Oster	269
14	Internal organization and governance  Ermanno C. Tortia and Vladislav Valentinov	285
15	Franchises and federations: the economics of multi-site nonprofit organizations  Dennis R. Young and Lewis Faulk	300
16	The valuation of volunteer labor Neil Bania and Laura Leete	323
17	Assessing nonprofit performance  Joseph J. Cordes and Katherine Coventry	337
18	Social accounting for value creation in nonprofits  Laurie Mook and Femida Handy	352
19	State and federal tax policy toward nonprofit organizations  James Alm and Daniel Teles	370
20	The property tax exemption for nonprofits  David L. Sjoquist and Rayna Stoycheva	386
21	Government funding policies Stefan Toepler	409
22	The social economy: an international comparison Jack Quarter and Laurie Mook	428
23	Nonprofit organizations and the macroeconomy Richard Steinberg	442
Inde	Index	