Contents

PART I Introduction	1
1 Autobiographical Sketch	3
2 A Framework for the Study of Ownership	12
PART II Private Rights: Externalities, Content, and Developm	nent 29
3 The Exchange and Enforcement of Property Rights	31
4 When Does the Rule of Liability Matter?	47
5 The Cost of Transacting	63
6 Minorities in the Market Place	82
7 Toward a Theory of Property Rights	104
PART III The Firm and The Problem of Control	117
8 Production, Information Costs, and Economic Organization	n
with Armen A. Alchian	119
9 The Theory of the Firm Revisited	144
10 Vertical Integration: Theories and Evidence	166
11 The Structure of Ownership and The Theory of the Firm	187
12 The Structure of Corporate Ownership: Causes and	
Consequences	
with Kenneth Lehn	202
13 Corporate Control, Insider Trading, and Rates of Return	223
14 The Control Function of Private Wealth	229
15 Profit as a Functional Return: Reconsidering Knight's Vie	
PART IV Normative Issues	249
16 Social Responsibility in the Enterprise Economy	251
17 Ethics and Efficiency in Property Rights Systems	261
18 The Meaning of Freedom	281
10 The Meaning of Heedon	201
Index	293