Table of Contents

	List of Figures	1X
	List of Tables	xi
V	Foreword: Armen Alchian	xiii
`	/ Preface	xv
Part I	Property Rights and Economic Theory: Some Basic Issues	xvii
√	Chapter One Introduction	
	Eirik G. Furubotn and Svetozar Pejovich	1
·	Chapter Two The Structure of a Contract and the Theory of a Non-Exclusive Resource	
	S. Cheung	11
√	Chapter Three Toward a Theory of Property Rights	
	H. Demsetz	31
Part II	Private Property Rights and Economic Behavior	43

	Chapter Four Introduction	
	Eirik G. Furubotn and Svetozar Pejovich	45
	Chapter Five Products Liability: Implications of Some Changing Property Rights	
	R. McKean	49
	Chapter Six The Parable of the Parking Lots	
	H. Manne	63
	Chapter Seven The Federal Communications Commission	
	R. Coase	69
	Chapter Eight Managerial Discretion and Business Behavior	
	O. Williamson	109
•	Chapter Nine Corporate Management and Property Rights	
	A. Alchian	133
	Chapter Ten The Not-for-Profit Hospital as a Physician's Cooperative	
	M. Pauly and M. Redisch	151
Part III	The State and Property Rights Assignments	
	Chapter Eleven Introduction	
	E. Furubotn and S. Pejovich	169
The Modern Capitalist Economy		
•	Chapter Twelve Property Rights Within Government and Devices to Increase Governmental Efficiency	
	R. McKean	175

	Chapter Thirteen The Peculiar Economics of Bureaucracy	
	W. Niskanen	187
The Centi	ralized Socialist Economy	
	Chapter Fourteen The Soviet Manager and Innovation: A Behavioral Model of the Soviet Firm	
	E. Furubotn and S. Pejovich	203
•	Chapter Fifteen Markets Without Property: A Grand Illusion	
	G.W. Nutter	217
The Decei	ntralized Socialist Economy	
	Chapter Sixteen Property Rights and the Behavior of the Firm in a Socialist State: The Example of Yugoslavia	
	E. Furubotn and S. Pejovich	227
	Chapter Seventeen Property in Capital and in the Means of Production in Socialist Economies	
	A. Bajt	253
	Chapter Eighteen Bank Credit and the Labor-Managed Firm: The Yugoslav Case	
	E. Furubotn	257
The Less [Developed Economy	
J	Chapter Nineteen Controlling Corruption in Africa and Latin America	
	N. Sanchez and A.R. Waters	279
Part IV	Property Rights and the Construction of a More General Theory of Production and Exchange	

√	Chapter Twenty Introduction	
	E. Furubotn and S. Pejovich	299
•	Chapter Twenty-One Production, Information Costs and Economic Organization	
	A. Alchian and H. Demsetz	303
	Chapter Twenty-Two Managerial Behavior in the Theory of Comparative Economic Systems	
	J. Moore	327
•	Chapter Twenty-Three Towards a General Theory of Property Rights	
	S. Pejovich	341
	References	355
	About the Authors	369