Contents

Acknowledgments xi Foreword xiii

Part I A Bound to Concentration 1

1	Introduction 3
2	Theory I: Equilibrium Configurations 33
3	Technology and Market Structure 63
4	From Theory to Testing 93
5	Natural Experiments: The High-Alpha Industries 113
6	The Low-Alpha Industries 155
7	Scale, Learning, and the Unit Size Effect 173
8	Not by Technology Alone 197
	•

Part II The Size Distribution 229

9	An Outline of the Argument 231	
10	In Search of a Benchmark 241	
11	Theory II: Independent Submarkets 265	
12	Testing the Independent Submarkets Model	295

Part III Extensions and Limitations 315

13	Technology and Market Structure Revisited	31/
	Extensions and Limitations I: Learning Effects	341

x Contents

16 A Complex Case 41517 Summing Up 473

Afterword 495 Appendices 497 References 641 Index 661