



The Economic Nature of the Firm: A Reader

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This book brings together classic writings on the economic nature and organization of firms, including works by Ronald Coase, Oliver Williamson, and Michael Jensen and William Meckling, as well as more recent contributions by Paul Milgrom, Bengt Holmstrom, John Roberts, Oliver Hart, Luigi Zingales, and others. Part I explores the general theme of the firm's nature and place in the market economy; Part II addresses the question of which transactions are integrated under a firm's roof and what limits the growth of firms; Part III examines employer-employee relations and the motivation of labor; and Part IV studies the firm's organization from the standpoint of financing and the relationship between owners and managers. The volume also includes a consolidated bibliography of sources cited by these authors and an introductory essay by the editors that surveys the new institutional economics of the firm and issues raised in the anthology. The collection aims to introduce the core literature to advanced undergraduates, business and economics graduate students, and scholars in allied disciplines, including law, sociology, and organization and management.

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