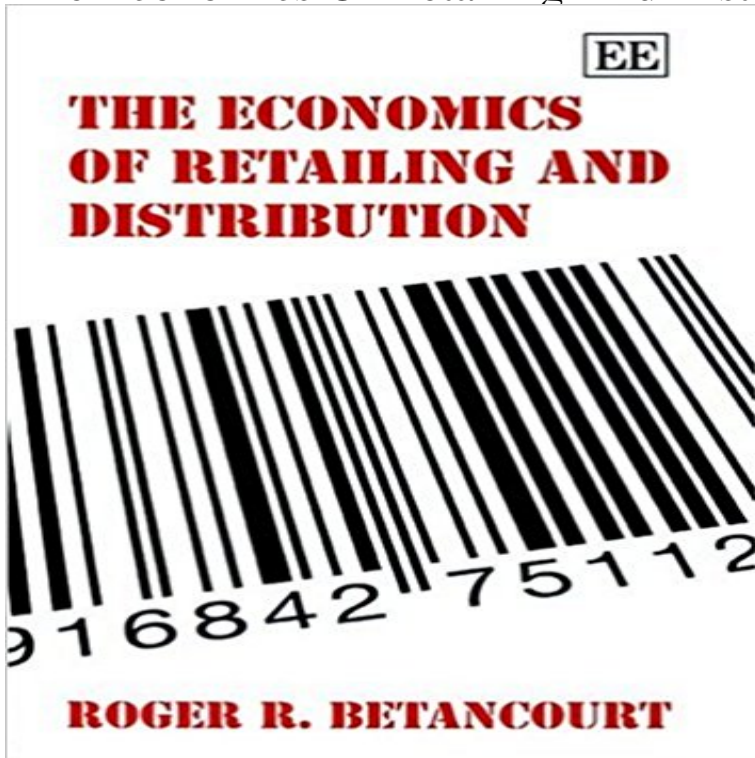


The Economics Of Retailing And Distribution



This book provides a uniform and coherent approach to the analysis of distribution systems in general and retail systems in particular. It develops the fundamentals of retail demand and supply, and demonstrates how the provision of distribution services is a principal determinant of economic outcomes in retail exchanges for both retailers and their customers, as well as for other agents such as suppliers and franchisors. The author integrates the existing literature with new applications to provide novel insights into the multi-product nature of retailing, the service aspects of packaging, and the evolution of retail formats such as supermarkets, non-store retailers (including the Internet) and shopping centers. He illustrates how the complementarity that underlies retail activities leads to lower average prices for customers. This integrative process also brings out the role of distribution services as mechanisms to exercise economic power. This is evident not only in channels of distribution but in the evolution of Wal-Mart and the development of franchise contracts. The author also identifies the crucial differences between the retailing of goods and the retailing of services. This impressive volume skilfully integrates conceptual, theoretical and empirical research to analyse critical issues in the economics of retailing and distribution. It will be required reading for academics and professional economists interested in industrial organization, marketing, applied microeconomics and business.

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