

# Journal of Economics Library

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## New Economics Books †

### **A Reformulation of Keynesian Economics, By Jagdish Handa. World Scientific, 2015.(978-981-4616-09-6).**

John Maynard Keynes' response to the extreme distress of the early years of the Great Depression produced *The General Theory*, which represented an overhaul of the macroeconomics inherited by his generation. The economic upheaval (including the Great Recession) since 2008 raised serious doubts about the relevance of economics as it had come to be formulated and taught by the beginning of this century. While numerous books and articles have addressed the current distress of economies through contributions to specific parts of macroeconomics, none has offered an attractive alternative that represents a general overhaul of the macroeconomics inherited by the current generation. *A Reformulation of Keynesian Economic* does so, and provides a modern integrated version of macroeconomics for the modern economies as they function.

This book's many insights and innovations include: discarding the classical concepts of the long run and the short run in favour of the behavioural concepts of the planning period (the long term) and the short term (the operating period); discarding the exogenous production function in favour of an endogenous one; distinguishing between the short-term and the long-term production functions; replacing the dynamic stochastic notional general equilibrium (DSGE) approach for the short term by a more general one that permits effective equilibrium and disequilibrium in specific markets; and, a reformulation of the financial sector analysis and of the Keynesian business cycle theory.

This thoroughgoing revision of macroeconomics is must-read for macroeconomists, policymakers and graduate students. It can even be used as a textbook by instructors who question the inherited orthodoxy built around the DSGE model and are looking for an alternative formulation of macroeconomics.

### **Achieving Dynamism in an Anaemic Europe, Edited by: Luigi Paganetto. Springer, 2015, (978-3-319-14099-5).**

This book explores the reasons behind Europe's poor performance in terms of overall growth and its progressively diminishing role in the global context. Recognizing that the big challenge is to restore confidence and hope in Europe, potential solutions are discussed. The volume comprises a selection of contributions to the XXVI Villa Mondragone International Economic Seminar

† A wide ranged Editor Selection of economic books published within the last 3 months by the publishers (for now; Edward Elgar, Springer, and World Scientific) which are reached out "the consensus of no copyright infringement exists" could be found under this title. Afterwards, JEL will continue to publish the economic books published within the last 3 months as listing them in its quarter edition. This is expected to enable the journal readers to follow the related literature and be aware of the new books. The list will continue to expand as accepting the books of new co-operated publishers and personal applications. The list order is organized according to book titles' alphabetic priority.

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(Rome, 2014), the most recent of a series of seminars that have provided outstanding scholars with an opportunity to discuss key topics in economic research.

In recent years the persistence of high unemployment and low growth has increased the Euroscepticism that has targeted the euro and the Brussels bureaucracy. Readers will find this book a fascinating source of information on current thinking regarding topics such as European industrial policy, European governance, unemployment, the euro and competitiveness, trade and financial integration, the Transatlantic Trade and Investment Partnership, anticorruption policies, and energy and climate policies. In particular, it examines the structural reforms and commitment to development that will be required for Europe to become a region characterized by social justice, dynamism, and opportunities for all.

### **Advancing Women in Science: An International Perspective,** *Edited by: Willie Pearson, Lisa M. Frehill, Connie L. McNeely.* **Springer, 2015, (978-3-319-08628-6).**

Many countries have implemented policies to increase the number and quality of scientific researchers as a means to foster innovation and spur economic development and progress. To that end, grounded in a view of women as a rich, yet underutilized knowledge and labor resource, a great deal of recent attention has focused on encouraging women to pursue education and careers in science — even in countries with longstanding dominant patriarchal regimes. Yet, overall, science remains an area in which girls and women are persistently disadvantaged. This book addresses that situation. It bridges the gap between individual- and societal-level perspectives on women in science in a search for systematic solutions to the challenge of building an inclusive and productive scientific workforce capable of creating the innovation needed for economic growth and societal wellbeing.

This book examines both the role of gender as an organizing principle of social life and the relative position of women scientists within national and international labor markets. Weaving together and engaging research on globalization, the social organization of science, and gendered societal relations as key social forces, this book addresses critical issues affecting women's contributions and participation in science. Also, while considering women's representation in science as a whole, examinations of women in the chemical sciences, computing, mathematics and statistics are offered as examples to provide insights into how differing disciplinary cultures, functional tasks and socio-historical conditions can affect the advancement of women in science relative to important variations in educational and occupational realities.

Edited by three social scientists recognized for their expertise in science and technology policy, education, workforce participation, and stratification, this book includes contributions from an intellectually diverse group of international scholars and analysts and features compelling cases and initiatives from around the world, with implications for research, industry practice, education and policy development.

### **Applications of Principal-Agent Theory to Agricultural Land Use Policy: Lessons from the European Union,** *By Rob Fraser.* **World Scientific, 2015. (978-1-78326-675-3).**

This book is based on the author's published research and uses the principal-agent methodology as a consistent framework for analysing and evaluating the

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development of the European Union's agricultural land use policy as it has evolved over the last two decades from voluntary set-aside to "compliance" set-aside to environmental stewardship. The book begins with an introduction to the principal-agent methodology and to the historical development of agricultural land use policy in the CAP (Common Agricultural Policy). There are also literature-based introductions which contextualise each major part of the book (Parts A and B). The book concludes with some reflections and forward-looking comments on policy design lessons from this research, which will be of use to students, academics and policymakers.

### **Arts, Culture And The Making Of Global Cities, Creating New Urban Landscapes in Asia, By Lily Kong, Ching Chia-ho, Chou Tsu-Lung. Edward Elgar, 2015. (978-1-84980-176-8).**

While global cities have mostly been characterized as sites of intensive and extensive economic activity, the quest for global city status also increasingly rests on the creative production and consumption of culture and the arts. *Arts, Culture and the Making of Global Cities* examines such ambitions and projects undertaken in five major cities in Asia: Beijing, Shanghai, Hong Kong, Taipei and Singapore.

Providing a thorough comparison of their urban imaging strategies and attempts to harness arts and culture, as well as more organically evolved arts activities and spaces, this book analyses the relative successes and failures of these cities. Offering rich ethnographic detail drawn from extensive fieldwork, the authors challenge city strategies and existing urban theories about cultural and creative clusters and reveal the many complexities in the art of city-making.

This noteworthy study will appeal to undergraduate and graduate students, as well as academics from a variety of disciplines -ranging from urban and cultural geography to Asian studies. Arts and cultural policy makers and artists will also find this a fascinating read.

### **Benefit–Cost Analyses For Security Policies Does Increased Safety Have to Reduce Efficiency?., Edited by: Carol Mansfield, V. Kerry Smith. Edward Elgar, 2015. (978-1-78471-107-8).**

The opening of the National September 11th Memorial and Museum in 2014 marks a new era of reflection toward enhancing homeland security regulation in the United States. In the context of this new era, it is necessary to consider how policy intended to reinforce homeland security is evaluated.

*Benefit–Cost Analyses for Security Policies* describes how to undertake the evaluation of security policies within the framework of benefit–cost analysis and offers a unique contribution to analysis of homeland security regulations in the United States. The authors outline how established procedures for benefit–cost analysis must adapt to meet challenges posed by current security policy, through examining specific security related regulations. The logic of risk assessment, selection of a discount rate, valuation of travelers' time when delayed due to screening, valuation of changes in risks of injury or death, and impacts of terrorist events on the economy as a whole are among the issues discussed. An outline of the research and policy evaluation steps needed to build robust benefit–cost methods to evaluate security related regulations in the future is presented in the book. A series of examples is offered to illustrate how new security regulations should be reassessed to ensure resources are not wasted.

Policy analysts will benefit from the insight drawn on how to evaluate homeland security regulation in the United States. Academic researchers interested

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in homeland security policy evaluation will find this book valuable and informative. Postgraduate students of public policy or applied economics will find examples of the challenges in using the methods of benefit–cost analysis in this new area for policy evaluation.

### **Companion To The Political Economy Of Rent Seeking,** *Edited by: Roger D. Congleton, Arye L. Hillman. Edward Elgar,* **2015. (978-1-78254-493-7).**

The quest for benefit from existing wealth or by seeking privileged benefit through influence over policy is known as rent seeking. Much rent seeking activity involves government and political decisions and is therefore in the domain of political economy, although rent seeking can also take place in personal relations and within firms and bureaucracies. The contributions in this outstanding volume provide an accompaniment or ‘companion’ to the literature on rent seeking and the related political economy of rent creation and extraction. The chapters, written by leading scholars in the field, demonstrate the centrality of rent-related incentives to the study of economics, politics, culture, public administration and history.

The expert and original contributions summarize and extend the literature in both theoretical and applied areas of research. The book begins with a clear and comprehensive description of the theory of rent seeking and of contest design for political and bureaucratic rent extraction. This is followed by a series of case studies showing the relevance of rent seeking for regulatory policies, international-trade policies, public finance, natural-resource discoveries, development aid, behavior in international bureaucracies, litigation and judicial systems. The applied chapters also include overviews of rent seeking and rent extraction in Europe, Russia, Asia, Africa and the US.

This volume will appeal to a broad readership, including economists, political scientists and development practitioners, wishing to gain an understanding of the concept of rent seeking. The chapters in this book also provide an excellent introduction to the extensive literature.

### **Contending Perspectives In Economics: A Guide to Contemporary Schools of Thought,** *By John T. Harvey. Edward Elgar,* **2015. (978-0-85793-203-7).**

John Harvey’s accessible book provides a non-technical yet rigorous introduction to various schools of thought in economics. Premised on the idea that economic thinking has been stunted by the almost complete rejection of anything outside the mainstream, the author hopes that this volume will open readers’ minds and lead them in new and productive directions.

In his exploration of Neoclassical, Marxist, Austrian, Post Keynesian, Institutionalist, New Institutionalist and Feminist schools of thought, unique features of each approach are highlighted, complemented by discussions of methodology, world views, popular themes, and current activities. Accurate and impartial, every chapter covering a heterodox school of thought has been vetted by an acknowledged expert in that field.

Though written for use in undergraduate courses, this guide will no doubt offer a great deal to any scholar wishing to gain a fresh perspective and greater understanding of the variety and breadth of current economic thinking.

**Corporate Power And Responsible Capitalism? Towards Social Accountability, By Bryn Jones. Edward Elgar, 2015. (978-1-84844-970-1).**

Can business corporations be made more responsible for their actions? Abuses of corporate power, its responsibilities and scandals, pervade political, academic and public debates. In this important book, Bryn Jones locates the sources of this 'corporate over-reach' in key features of the share-traded corporations which dominate global economies and national societies. Focussing on the disembedding of businesses from their social roots, he assesses alternative types of business system and prospects for shifting from 'social responsibility' to social accountability.

Split into three parts, this book brings together a multitude of ideas and evidence from different fields to address: context and history, the social embedding and disembedding of business systems, and the pursuit and pitfalls of responsible capitalism. It concludes by recommending potential models for reform in the UK.

Undergraduate and postgraduate students in politics, sociology, public policy and management programmes will find this book both accessible and useful for its summaries of diverse literatures on business-society relations. The points of discussion will also be valuable for media commentators on business and politics, policy makers in the areas of business-society relations and campaigners and political activists.

**Development And Modern Industrial Policy In Practice, Issues and Country Experiences, Edited by Jesus Felipe. Edward Elgar, 2015. (978-1-78471-553-3).**

Development and Modern Industrial Policy in Practice provides an up-to-date analysis of industrial policy. Modern industrial policy refers to the set of actions and strategies used to favor the more dynamic sectors of the economy. A key aspect of modern industrial policy is embedding private initiative in a framework of public action to encourage diversification, upgrading, and technological dynamism to achieve development in the twenty-first century.

The book reviews key questions that policymakers ask about industrial policy, such as: who selects sectors; what is the rationale for sector selection; what are the main tools to promote sectors?, what is the role of human capital; and what are the mechanisms for monitoring and evaluation? Expert contributors discuss how to undertake industrial policy effectively and examine the experiences of Australia, the EU, the Republic of Korea, Malaysia, and the US.

Policymakers, multilateral development institutions, and scholars will find the discussions on industrial policy, structural transformation, economic diversification and upgrading, and capabilities to be useful and practical.

**Developing Countries in the World Economy, By Jaime de Melo. World Scientific, 2015. (978-981-4494-89-2).**

Differences in the choices of trade and macro policies, both by developing countries and by developed countries towards developing countries, have been critical in determining the overall performance of developing countries. All too often, the performance of developing countries has not been assessed using appropriately conducted studies. The papers in this book are chosen to bridge this gap and show how a quantitative approach to policy evaluation can help resolve controversies and explain the choice of observed policies.

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The book brings together carefully selected papers that assess the impacts of various trade and macro policies, by quantifying the policies of developing countries at the macro level (exchange rate, investment, savings) and at the sector level (trade and industrial policies), in addition to policies of developed countries towards developing countries (trade preferences, quotas, VERs and migration policies). Facets of the political economy of trade, migration, and climate policies are explored (such as the enlargement of the EU, the rise of regionalism and how it can ease the pains of adjustment to trade liberalization, openness and inequality). Growing tensions between trade and the environment are also investigated. In short, this book covers a wide area of events ranging from external and internal shocks to external and internal policies, showing how the consequences of these events can be brought to rigorous quantitative analysis.

### **Developing National Systems Of Innovation, University–Industry Interactions in the Global South, Edited by Eduardo Albuquerque, Wilson Suzigan, Glenda Kruss, Keun Lee. Edward Elgar, 2015. (978-1-78471-109-2).**

Interactions between firms and universities are key building blocks of innovation systems. With a focus on developing countries, this book presents novel comparative research spanning three continents. The result is a more universal and dynamic view of the shaping and reshaping of interactions between firms and universities within different countries in various stages of development.

Through expert contributions, a combination of empirical investigations and theoretical discussion is presented, existing studies on innovation systems are quantified and further avenues of research suggested. Readers will establish a more universal understanding of the vibrant relationship between firms and universities, and how this affects innovation for the future.

Scholars of innovation, evolutionary economics, science and technology studies, and development studies will find the original research to be of great value. This book will also appeal to public research organizations and policy makers.

### **Economic and Social Development of the Southern and Eastern Mediterranean Countries, Edited by: Rym Ayadi, Marek Dabrowski, Luc De Wulf. Springer, 2015, (978-3-319-11122-3).**

This book contains a unique collection of studies on key economic and social policy challenges faced by countries of the Southern and Eastern Mediterranean region in a short- and long-term perspective. Prepared within the EU funded FP7 project on, „Prospective Analysis for the Mediterranean Region (MEDPRO)” conducted in 2010-2013 it takes account on recent political developments in the region (Arab Spring) and their potential consequences. It covers a broad spectrum of topics such as factors of economic growth, macroeconomic and fiscal stability, trade and investment, Euro-Mediterranean and intra-regional economic integration, private sector development and privatizations, infrastructure, tourism, agriculture, financial sector development, poverty and inequality, education, labor market and gender issues.

### **Economic Cycles in Emerging and Advanced Countries Synchronization, International Spillovers and the**

JEL,2(2), Editorial. p.112-146.

**Decoupling Hypothesis**, By Antonio Pesce. Springer, 2015, (978-3-319-17085-5).

This book contributes to the debate on the decoupling of emerging economies from the advanced economies with a new, empirical investigation approach. Taking counterfactual experiments performed using a time-varying panel VAR model, the author argues that over the last thirty years, emerging economies have become less vulnerable to shocks spreading from advanced economies. This resilience to external shocks has changed in a non-progressive manner over time, with phases of greater resilience followed by others of lower resilience and vice versa. This research outlines its wave-like path and presents new results that contribute to the discussion.

**Economic Development of Taiwan Early Experiences and the Pacific Trade Triangle**, Edited by Frank S T Hsiao, Mei-Chu Wang Hsiao. World Scientific, 2015. (978-981-4618-50-2).

Taiwan's economic growth since the 1970s has roots in its pre-war development and post-war formation of the Pacific trade triangle. By highlighting the historical perspective of the Japanese linkages and the geographic vantage point of Taiwan–Japan–USA trade triangle, *Economic Development of Taiwan* features a collection of papers by Frank S T Hsiao and Mei-Chu Wang Hsiao. Published mostly between 1989 and 2002, their analyses on Taiwan's pre-war and post-war early economic history debunk the myth of the country's post-war rags to riches story and revalue the myth of "wise" government policy. Timely and accessible, this unique volume shows how early Taiwanese experiences of economic development can be valuable paradigms for emerging economies of Asian, African and Latin American countries in this age of globalization.

**Economic Growth and Development: A Dynamic Dual Economy Approach**, By Sibarata Das, Alex Mourmouras, Peter C. Rangazas. Springer, 2015, (978-4-431-55345-8).

Growth theory provides a rich and versatile analytical framework through which fundamental questions about economic development can be examined. This book is an introduction to the newer features of growth theory that are particularly useful in examining the issues of economic development. Structural transformation, in which developing countries transition from traditional production in largely rural areas to modern production in largely urban areas, is an important causal force in creating early economic growth, and as such, is made central in this approach. Towards this end, the authors augment the Solow model to include endogenous theories of saving, fertility, human capital, institutional arrangements, and policy formation, creating a single two-sector model of structural transformation. Based on applied research and practical experiences in macroeconomic development, the model in this book presents a more rigorous, quantifiable, and explicitly dynamic dual economy approach to development. Common microeconomic foundations and notation are used throughout, with each chapter building on the previous material in a continuous flow. With its single model and focus on data and policy analysis, this text is intended for beginning graduate students and policy makers interested in economic development.

**Economic Growth and Inequality: Empirical Analysis for the Russian Regions, By Vadim Kufenko. Springer, 2015, (978-3-658-08083-9).**

Vadim Kufenko provides a theoretical and empirical analysis of various aspects of economic growth and income inequality in the Russian regions using different estimation techniques from the cross-section OLS and logistic models to dynamic panel data system GMM. The general period for the data is 1995-2012. Acknowledging the crucial role of human capital, the author models the brain-drain using game theory and shows that the owners of human capital may have monetary as well as institutional motives. He states that the income gap between the regional elite and the population is a robust positive determinant of the risk of protests.

**Economics Of Legal History, Edited by Daniel Klerman. Edward Elgar, 2015. (978-1-78347-168-3).**

Generations of law and economics scholars have been fascinated by history, seeing in its institutions and laws a vast database for illustrating their theories. Equally, historians have seen economic analysis as a helpful tool with which to analyze legal institutions. As a result a vibrant field has emerged in which people trained in law, economics, history and political science have all made significant contributions. This volume brings together the most important works examining legal history from an economic perspective. An original introduction by the editor provides a useful roadmap to the field.

**Economic Sanctions, Edited by Michael P. Malloy. Edward Elgar, 2015. (978-1-78254-776-1).**

Economic Sanctions presents, in two volumes, the leading legal scholarship of the past 12 years on the theory and practice of international economic sanctions. Edited by Michael P. Malloy, an internationally recognized specialist in the subject, the book includes contributions from scholars and practitioners from around the globe. It covers current challenges concerning the use of sanctions as tools of anti-terrorism policy and human rights enforcement, as well as the controversy over the effectiveness of sanctions. It also explores horizon issues like the use of sanctions in support of environmental policy, health and safety, and cyber-safety.

**Empirical Economic and Financial Research Theory, Methods and Practice, Edited by: Jan Beran, Yuanhua Feng, Hartmut Hebbel. Springer, 2015, (978-3-319-03122-4).**

The purpose of this book is to establish a connection between the traditional field of empirical economic research and the emerging area of empirical financial research and to build a bridge between theoretical developments in these areas and their application in practice. Accordingly, it covers broad topics in the theory and application of both empirical economic and financial research, including analysis of time series and the business cycle; different forecasting methods; new models for volatility, correlation and of high-frequency financial data and new approaches to panel regression, as well as a number of case studies. Most of the contributions reflect the state-of-art on the respective subject. The book offers a valuable reference work for researchers, university instructors, practitioners, government officials and graduate and post-graduate students, as well as an important resource for advanced seminars in empirical economic and financial research.



**Energy and Economic Theory, By Ferdinand E. Banks. World Scientific, 2015.(978-981-4366-10-6).**

This book is an up-to-date primer covering the most important subjects in energy economics, with particular attention paid to oil, natural gas, and nuclear energy, and without an excessive amount of mathematics. The first three survey chapters constitute an introductory (and mostly non-technical) short course in modern energy economics. Most of the technical analysis is taken up in the following four chapters, while the last chapter is a completely non-technical summation that can be read independent of the rest of the book. Written in a user-friendly tone, it is suitable as a textbook for undergraduate and/or graduate students, but most of the book should be accessible to anyone with a serious interest in energy economics.

**Essays in Contemporary Economics: A Festschrift in Memory of A. D. Karayiannis, Edited by: George C. Bitros, Nicholas C. Kyriazis. Springer, 2015, (978-3-319-10043-2).**

This book is a collection of original essays grouped into four parts under the headings "Greece and European integration," "Issues in the Methodology of Economics," "Institutions and the Free Market Economy," and "Insights for Today from Ancient Greece." The essays appeal to both researchers in the corresponding fields of knowledge and also to policy makers who are looking for ideas and approaches to confront present day challenges. In particular, given the present state of turmoil in the European Union, the international economy, and democracies in general, most of the essays offer new insights for economic and social policies.

**Essays on New Institutional Economics, By Rudolf Richter. Springer, 2015, (978-3-319-14153-4).**

This collection of essays comprises some of Rudolf Richter's important contributions to research on New Institutional Economics (NIE). It deals with the central idea, principles, and methodology of New Institutional Economics and explores its relation to sociology and law. Other chapters examine applications of NIE to various microeconomic and macroeconomic issues in the face of uncertainty, from entrepreneurship to the euro crisis.

**Eurozone Dystopia - Groupthink and Denial on a Grand Scale, By William Mitchell. Edward Elgar, 2015. (978-1-78471-665-3).**

Eurozone Dystopia traces the origin of the Eurozone and shows how the historical Franco-German rivalry combined with the growing dominance of neo-liberal economic thinking to create a monetary system that was deeply flawed and destined to fail. William Mitchell argues that the political class in Europe is trapped in a destructive groupthink. Based on a flawed understanding of macroeconomic fundamentals, groupthink extols the virtues of the erroneous concept of the self-regulating free market and prevents Europe from seeing its own policy failures. As a result, millions are unemployed, with imperiled member states caught in a cycle of persistent stagnation and rising social instability.

Providing a detailed historical analysis of the evolution of the Eurozone and its failings from the 1940s to the present day, the book argues that the Eurozone lacks the necessary monetary architecture, particularly the existence of a federal fiscal

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function which could have resolved the economic crisis quickly. The author examines the options available to Europe and concludes that an orderly abandonment of the euro and a return to national currencies is the superior option available. The justification for this conclusion is exhaustively argued within a Modern Monetary Theory framework.

This thoughtful and accessible account of Europe's economic woes will appeal to all those who are seeking an explanation for the crisis and are receptive to sensible and credible alternatives to the current scenario.

**Farm Policies and World Markets Monitoring and Disciplining the International Trade Impacts of Agricultural Policies, By Tim Josling. World Scientific, 2015. (978-981-4616-44-7).**

The aim of the book is to provide interested readers with access to a number of articles that have been written over the years on the subject of the linkages between domestic farm policies (particularly in developed countries) and world markets for agricultural goods. The scope of the book includes the measurement of protection and the estimation of transfers to agricultural producers, the effect of these policies on consumers and the consequent impact on international trade. A major theme is that the monitoring of the trade and transfer implications of farm policies is an essential first step to addressing the need for internationally agreed disciplines on their nature and extent.

The topic of trade impacts of farm policies has become important in two different market situations. When agricultural commodity prices are depressed, attention turns to the activities of countries (particularly developed countries) that support the income of their own farmers but at the expense of farmers in other countries. When prices rise, as they have done in the last five years, the question is reversed: what is the impact of the farm and food policies that restrict exports to keep domestic prices low on food security in other countries? Thus, the narrative of the monitoring of farm policies by international organizations such as the OECD and the disciplining of such policies under the rules of the WTO is as relevant today as in the 1970s when the first efforts in this direction were made.

**Financial Theory: Perspectives from China, By Xingyun Peng. World Scientific, 2015. (978-1-938134-31-9).**

China is now the second largest economy in the world, with an increasingly efficient and open financial system. Many firms, agents and financial institutions have realized the potential in making money in China. *Financial Theory: Perspectives from China* serves as a timely textbook providing a unique introduction to economics theory, with a focus on money, banking and financial systems, through examples based mainly on China's financial practices. It contains up-to-date developments of theory and practices, as well as various interesting stories on China's financial system. Topics such as financial institutions, capital markets, debt securities markets, mutual fund markets, money markets, foreign exchange and financial derivative markets are discussed in depth. Financial theories are supplemented with illustrations from China's money supply mechanism and monetary policy system, China's financial regulatory and supervision system, as well as China's financial system and how it has liberalized and opened up to the rest of the world.

Readers will find detailed examinations of financial theories, exemplified and reinforced by the inclusion of different financial cases and phenomena, each

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intriguing in their own right. This book provides readers with a deeper understanding of China's financial practices, providing vital knowledge for investing in China and engaging businesses there. Undergraduate students in economics and finance and those keen on becoming a player in China's financial markets will no doubt find this volume useful and necessary.

**Foreign Direct Investment and Small and Medium Enterprises: Productivity and Access to Finance, Edited by: Khee Giap, Kong Yam Tan.** World Scientific, 2015. (978-981-4678-80-3).

There is a large literature dealing with the spillover effects of foreign direct investment (FDI) flows to emerging and developing economies at the aggregate level. Beyond the aggregate impacts, a growing number of studies also examine the impact of FDI spillovers on firms of different sizes, especially small and medium enterprises (SME). This book is dedicated to exploring issues relating to the various interactions between FDI flows, productivity spillovers and SMEs in Asia and beyond. It studies globalization, FDI, and regional innovation in China, and trade and investment liberalization in India. It analyses how to promote SMEs and enhance labor productivity in Singapore. It investigates the impact of intellectual property rights processes on productivity growth. It documents the use of finance and financing patterns of informal firms. It uses empirical analysis to point out the limitations of traditional banks lending to SMEs and suggests possible policy approaches facilitating them to access growth capital. It also provides an empirical investigation of the main determinants of entrepreneurial activities.

**Foundations & Principles of Distributed Manufacturing Elements of Manufacturing Networks, Cyber-Physical Production Systems and Smart Automation, By Hermann Kühnle, Günter Bitsch.** Springer, 2015, (978-3-319-18078-6).

The book presents a coherent description of distributed manufacturing, providing a solid base for further research on the subject as well as smart implementations in companies. It provides a guide for those researching and working in a range of fields, such as smart manufacturing, cloud computing, RFID tracking, distributed automation, cyber physical production and global design anywhere, manufacture anywhere solutions. Foundations & Principles of Distributed Manufacturing anticipates future advances in the fields of embedded systems, the Internet of Things and cyber physical systems, outlining how adopting these innovations could rapidly bring about improvements in key performance indicators, which could in turn generate competition pressure by rendering successful business models obsolete. In laying the groundwork for powerful theoretical models, high standards for the homogeneity and soundness of the suggested setups are applied. The book especially elaborates on the upcoming competition in online manufacturing operations and respective control procedures.

By outlining encapsulation and evolving decision-making principles, Foundations & Principles of Distributed Manufacturing fully conceptualizes the view of manufacturing networks as sets of loosely coupled interacting smart factory objects. Moreover, the book provides concrete approaches to a number of future fields, where distributed manufacturing might be applied. Both researchers and professionals will profit from the authors' broad experience in Distributed

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Manufacturing and Fractal Enterprise implementations, where they initiated and completed a number of successful research projects: within the global Intelligent Manufacturing Systems (IMS) scheme, within the European Research Area frameworks as well as national contexts, and both in industry and at leading research institutions. This background ensures well-founded theory on one hand and valuable practical results on the other in a fascinating area that is still under intensive research. Readers will acquire essential insights as well as useful guidance for categorizing and specifying extended distributed manufacturing solutions and their professional implementations.

**Game Theory And International Environmental Cooperation, Essential Readings, Edited by Michael Finus, Alejandro Caparrós. Edward Elgar, 2015. (978-1-78254-509-5).**

Key environmental issues, such as biodiversity and climate change, have in recent years become more pressing than ever. Where the critical papers in the early 1990s explained the difficulties of cooperation in tackling transboundary environmental problems, later works have analyzed the various alternatives, and increased our understanding of various institutional designs and negotiation protocols' impact on the success of cooperation.

This collection brings together the most important articles on the game theoretic analysis of international environmental cooperation to both confront the cooperative and non-cooperative approaches to this, and demonstrate the diversity of methods used to analyze international environmental agreements.

**Geographical Labor Market Imbalances Recent Explanations and Cures, Edited by: Chiara Mussida, Francesco Pastore. Springer, 2015, (978-3-642-55202-1).**

This book focuses on the questions of how territorial differences in productivity levels and unemployment rates arise in the first place and why territorial differences in labor market performance persist over time. Unemployment divergence and unemployment club convergence have been touched on in a large number of works and have recently also been studied using spatial econometric analysis. In this book we aim to develop the debate to include several important new topics, such as: the reasons why structural changes in some sectors cause slumps in some regions but not in others; the extent to which agglomeration factors explain regional imbalances; the degree of convergence / divergence across EU countries and regions; the role of labor mobility in reducing / increasing regional labor market imbalances; the impact of EU and country-level regional policy in stimulating convergence and the (unsatisfactory) role of active labor market policy in stimulating labor supply in the weakest economic areas.

**Global Corporate Finance: A Focused Approach (2<sup>nd</sup> Edition) By Kenneth A Kim, Suk H Kim. World Scientific, 2015. (978-981-4618-00-7).**

*Global Corporate Finance*, 2nd edition written by a son-father team introduces students and practitioners to those principles essential to the understanding of global financial problems and the policies that global business managers contend with. The objective of this book is to equip current and future business leaders with the tools they need to interpret the issues, to make sound global financial decisions,

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and to manage the wide variety of risks that modern businesses face in a competitive global environment. In line with its objective, the book stresses practical applications in a concise and straightforward manner, without a complex treatment of theoretical concepts. Instructors who want students to possess practical, job-oriented skills in international finance will find this unique text ideal for their needs. Suitable for both undergraduate- and graduate-level courses in international finances, this book is clearly the “go-to” book on one most important aspect of corporate finance.

The revised, 2nd edition offers updates to the chapters, answers to some end-of-chapter problems, and a number of practical case-studies. It also comes with a complete set of online ancillary materials, including an Instructor's Manual, a test bank of 500 multiple-choice questions, two sets of PowerPoint lecture slides, and separate, detailed lecture notes.

The ancillary materials are available upon request for instructors who adopt this book as a course text.

### **Global Supply Chain Security Emerging Topics in Research, Practice and Policy, Edited by: Andrew R. Thomas, Sebastian Vaduva. Springer, 2015, (978-1-4939-2178-2).**

This volume presents new theoretical insights, practical strategies, and policy initiatives in the rapidly evolving field of global supply chain security. As businesses, governments, and society at large have become increasingly dependent on a global network to provide goods and services, protecting global supply chains has become an issue of vital importance for industries, nations, and regions. The "supply chain" encompasses all the links connecting a manufacturer to end users of its products. Links may take the form of plants, supplier warehouses, vendor facilities, ports or hubs, retail warehouses or facilities, and outbound shipping centers. Links also involve all the ways goods are moved-by truck, ship, airplane, or rail car.

A great deal can go wrong in the supply chain due to company or systemic mismanagement and inefficiency, criminal activity, employee or technology errors, or terrorism, to name just a few of the threats. Then there are government regulation, industry or association oversight, and security agencies (both public and private) keeping track. Globalization, stricter security regimes, and increasingly sophisticated criminal activity have made cross-border cargo movements more complex, putting the integrity of end-to-end supply chains at much greater risk. This is why the security of the supply chain has become such an important issue for business people: there is too much at stake to let problems proliferate or stagnate. It has been estimated, for example, that thieves now steal \$50 billion in goods each year from various points along the supply chain.

Synthesizing the most current research, practical application, and policy, *Global Supply Chain Security* covers a range of emerging topics—from risk assessment to technology deployment to continuity planning—and will serve as a useful resource for anyone concerned with supply chain security issues, including scholars, students, business executives and policymakers.

### **Handbook Of Multilevel Finance, Edited by: Ehtisham Ahmad, Giorgio Brosio. Edward Elgar, 2015. (978-0-85793-228-0).**

This Handbook explores and explains new developments in the “second generation” theory of public finance, in which benevolent rulers and governments have been replaced by personally motivated politicians and the associated

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institutions. In other words, the normative approach has largely given way to a political economy approach which emphasizes the importance of institutional arrangements and information flows to ensure there are appropriate incentives and sanctions to generate good governance.

Following a comprehensive introduction by the editors, the renowned contributors present fresh and original perspectives on the key multi-level issues, along with recent developments in theory and practice, as they relate to taxes, budget systems, the management of liabilities and macroeconomic stability. The book also explores special issues concerning the poor and marginalized, structural change and the environment, natural disasters, and the task of overcoming conflicts whilst keeping countries together.

The Handbook is organized along three broad themes which elucidate:

- the different interpretations and approaches to fiscal federalism
- the design of policies and institutions that govern the working of multilevel systems
- the emerging challenges to decentralized systems.

The handbook seeks to provide an unparalleled review of the latest literature on the broad subject of fiscal federalism and the role of policies and institutions in creating sustainable outcomes. It will prove an indispensable guide to researchers, practitioners, and policy makers seeking informed policy options.

**Handbook Of Research Methods And Applications In Economic Geography**, *Edited by: Charlie Karlsson, Martin Andersson, Therese Norman. Edward Elgar, 2015. (978-0-85793-266-2).*

This Handbook provides an overview and assessment of the state-of-the-art research methods, approaches and applications central to economic geography. Understanding spatial economic outcomes and the forces and mechanisms that influence the geography of economic growth is of utmost importance and demands substantial theoretical and empirical research in economic geography, spatial economics and regional science. Such research is critically dependent upon good and reliable empirical data, and it is here that this Handbook contributes, providing a broad overview of up-to-date research methods and approaches. The chapters are written by distinguished researchers from a variety of scholarly traditions and with a background in different academic disciplines including economics, economic human and cultural geography, and economic history.

Researchers and academics in economics and economic geography will find this a fundamental reference point and will benefit from the comprehensive assessment of research methods and approaches in the field. Practitioners and policy-makers will also find the practical applications to be of utmost value.

**Handbook Of The International Political Economy Of Agriculture And Food**, *Edited by: Alessandro Bonanno, Lawrence Busch. Edward Elgar, 2015. (978-1-78254-825-6).*

Large- scale socio-economic, political and structural changes characterize contemporary agriculture and food today. This Handbook provides an essential overview to help readers understand the future evolution of agri-food through an analysis of the economy in key regions around the world.

Along with chapters that investigate agri-food in North America, Europe, Latin America, Asia and Oceania, the book includes contributions that cover topics such as labor, science and technology, the financialization of agri-food, and

supermarkets.

This Handbook will be required reading for researchers, scholars and students in the social sciences looking to learn more about agriculture and food. Policy makers and industry leaders interested in agri-food will also find this to be an insightful read.

**Handbook Of The International Political Economy Of Production, Edited by Kees van der Pijl. Edward Elgar, 2015. (978-1-78347-020-4).**

The Handbook of the International Political Economy of Production offers a comprehensive, state-of-the-art overview of the changing world of global production. The book explores the topic in a range of directions, including the human material 'used' in production across the globe and alternatives proposed from different quarters.

Chapters cover the geography of why and where jobs are moving in both manufacturing and services. The doubling of the world's available labour supply after the opening up of the planned economies in Europe and Asia has sharply tilted the balance of power towards giant corporations. Labour and the politics of work is analysed in a number of key countries. Possible signs of a recovery of organized labour's negotiating power on this vastly expanded playing field are discussed in separate chapters, and a complete overview is provided of labour research networks currently active. This important volume addresses topics relating to the human and natural basis on which production rests, from the consequences of the exploitation of the body and mind to sex work, biotechnology, and the prospects for ecological re-balancing.

Written by a team of authors from fourteen different countries and comprising some of the biggest names in contemporary social science as well as topical specialists, this Handbook will prove a critical resource to political economists at all levels, trade unionists and NGO activists in the labour and human rights sphere, politicians and journalists.

**Handbook On The Economics Of Natural Resources, Edited by Robert Halvorsen, David F. Layton. Edward Elgar, 2015. (978-0-85793-755-1).**

The topics discussed in the Handbook on the Economics of Natural Resources are essential for those looking to understand how best to use and conserve the resources that form the foundation for human well-being. The expert contributors to this Handbook provide insightful solutions to many of the problems that growing populations now face.

Organized into four fundamental parts, this book sketches the likely developments in the field of natural resource economics and paves the way for new thinking in the areas of:

- nonrenewable resources
- modeling of biological resources
- conservation of biological resources
- water resources.

A key source of the most important research in the field, this important book will be of interest to graduate students, instructors and scholars in natural resource economics.

**Handbook On The Economics Of The Media, Edited by Robert G. Picard, Steven S. Wildman. Edward Elgar, 2015. (978-0-85793-888-6).**

Media industries and services present a complex set of challenges to economic analysis: challenges made more difficult by the technological changes that have been transforming the media sector. Research on the economics of media has made major advances in recent years and has contributed greatly to an increasingly sophisticated understanding of how media are shaped by economic forces, including those unleashed by new technologies. This Handbook examines the variety of contexts and infrastructures in which content is produced and distributed and how these influence the types of media products and services available, their pricing, their consumption and the public policies related to them.

The original contributions provide a state-of-the-art guide to the most recent thinking and research findings on the broad range of media-related topics addressed by economics research. Written by leading scholars, this book should be informative and of practical value for advanced students, policy makers, industry professionals, economists, media economists, and other academics.

**History Of Islamic Economic Thought, Contributions of Muslim Scholars to Economic Thought and Analysis, By Abdul Azim Islahi. Edward Elgar, 2015. (978-1-78471-137-5).**

This unique book highlights the contributions made by Muslim scholars to economic thought throughout history, a topic that has received relatively little attention in mainstream economics. Abdul Azim Islahi discusses various ways in which Muslim ideas reached the European West, influencing scholars and helping to form the foundations of modern economic ideas and theories.

Early chapters outline the foundations of Islamic economic thought and describe three distinct phases of its development over time. The author then identifies key theories and tenets of modern economics – including value; market and pricing; production and distribution; money and interest; and the economic role of the state – and explores the influence of Muslim scholarly thought on each. The concluding chapter highlights the importance of further exploration of the topic and offers insightful recommendations for future research.

This fascinating book will be of great interest to students and scholars of both the history of economic thought and Islamic economics.

**How Crises Shaped Economic Ideas and Policies - Wiser After the Events?, By Nicos Christodoulakis. Springer, 2015, (978-3-319-16871-5).**

This book explores how successful the various tenets of economic thought have been in prognosticating or remedying economic crises. Examining key episodes in economic history, from famines in antiquity to present-day financial collapse, the author finds that several theories failed to cope with a crisis and lost their academic impact. The author also presents cases in which major theoretical innovations were achieved after the experience of a crisis as well as cases where a completely new theory was needed to explain and face the events. This book will appeal to researchers and scholars interested in understanding how theoretical developments in economics are affected by real-world economic crises.



**ICT For Transport Opportunities and Threats, Edited by Nikolas Thomopoulos, Moshe Givoni, Piet Rietveld. Edward Elgar, 2015. (978-1-78347-128-7).**

As the importance and value of information increases, Information and Communication Technology (ICT) is rapidly evolving and taking centre stage in everyday life in the 21st century. This is particularly evident in the transport sector, where ICT is greatly influencing our mobility and travel choices as well as travel experience. In this context, ICT for Transport examines the opportunities, threats, underlying principles and practical issues faced when deploying ICT for transport applications, especially in the quest to achieve sustainable transport.

Focusing on infrastructure, people and processes, the contributors to this book use diverse case studies from around the world to illustrate the challenges faced by academics, practitioners and policy makers alike. The contents and bibliography provide up-to-date knowledge and expertise drawn from state of the art research in Europe, America, Asia and Africa.

ICT for Transport is a valuable source of information for those aiming to be at the forefront of the evolving field of ICT for transport. This analysis of the various threats and opportunities will assist them in making more informed decisions about the future use of ICT for transport and for the benefit of society.

**In Defense of Deflation, By Philipp Bagus. Springer, 2015, (978-3-319-13428-4).**

This book analyses the causes and consequences of deflation. In contrast to the widespread belief that deflation would be harmful to the economy as a whole, the author argues that free market deflation is liberating and beneficial. Several myths of deflation are exposed and the reasons for the widespread deflation phobia that serves to justify expansionary monetary policy, i.e., inflation are investigated. Two historical case studies, the growth deflation in the US after the Civil War and the bank credit deflation in Germany during the Great Depression are discussed to illustrate the points made in the theoretical analysis of deflation.

**Income Modeling and Balancing: A Rigorous Treatment of Distribution Patterns, By Thomas Kämpke, Franz Josef Radermacher. Springer, 2015, (978-3-319-13224-2).**

This book presents a rigorous treatment of the mathematical instruments available for dealing with income distributions, in particular Lorenz curves and related methods. The methods examined allow us to analyze, compare and modify such distributions from an economic and social perspective. Though balanced income distributions are key to peaceful coexistence within and between nations, it is often difficult to identify the right kind of balance needed, because there is an interesting interaction with innovation and economic growth. The issue of justice, as discussed in Thomas Piketty's bestseller "Capital in the Twenty-First Century" or in the important book "The Price of Inequality" by Nobel laureate Joseph Stiglitz, is also touched on. Further, there is a close connection to the issue of democracy in the context of globalization. One highlight of the book is its rigorous treatment of the so-called Atkinson theorem and some extensions, which help to explain under which type of societal utility functions nations tend to operate either in the direction of more balance or less balance. Finally, there are some completely new insights into changing the balance pattern of societies and the kind of

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coalitions between richer and poorer parts of society to organize political support in democracies in either case.

Oxford University's Sir Tony Atkinson, well known for his so-called Atkinson theorem, writes in his foreword to the book: “[The authors] contribute directly to the recent debates that are going on in politics. [...] with this book the foundation of arguments concerning a proper balance in income distribution in the sense of identifying an ‘efficient inequality range’ has got an additional push from mathematics, which I appreciate very much.”

**Individual and Collective Choice and Social Welfare, Edited by: Costanze Binder, Giulio Codognato, Miriam Teschl, Yongsheng Xu. Springer, 2015, (978-3-662-46438-0).**

The papers in this volume explore various issues relating to theories of individual and collective choice, and theories of social welfare. The topics include individual and collective rationality, motivation and intention in economics, coercion, public goods, climate change, and voting theory. The book offers an excellent overview over latest research in these fields.

**Industrial and Labor Economics Issues in Developing and Transition Countries, By Saibal Kar, Debabrata Datta. Springer, 2015, (978-81-322-2017-6).**

This book is an attempt to capture and analyze several idiosyncratic features of industry and labor in the developing world. Available books and graduate-level texts in labor economics largely discuss industrial and labor market situations prevalent in developed countries, where well-defined institutional arrangements and regulations create a very different scope of analysis. The patterns of choice in training and contracts in the labor market more apparent in developing and transition countries are discussed, as are the information-theoretic results. The book also critically examines labor migration, a context in which the developing and transition countries represent large sources in the present global order. A broad base of empirical observations from industries is used to develop analytical conjectures on risk-sharing arrangements between workers and employers, while strong intuitive explanations are combined with relevant mathematical and graphical derivations, ensuring the book’s readability among graduate students pursuing courses in labor economics and industrial economics for developing and transition countries. The book may also serve as a valuable reference guide for all students in advanced human resources courses at management schools. Presenting state-of-the art research findings in all of its chapters, the book discusses numerous institutional peculiarities of the developing world, making the results distinct in view of the general scope of labor economics.

**Inflation versus Price-Level Targeting Bayesian Estimation of a Small Open DSGE Model for Switzerland, By Lukas Heim. Springer, 2015, (978-3-658-08228-4).**

Lukas Heim evaluates the performance of a price-level targeting rule compared to that of a standard inflation targeting rule. The comparison is based on a medium-scale DSGE model which has been estimated based on state-of-the-art Bayesian methods. The model for the Swiss economy is an expanded version of the framework proposed by Galì and Monacelli (2005) as well as Monacelli (2005). It is enriched with habit formation in consumption, price indexation, labor market

imperfections, and several additional structural disturbances. The results show that – exactly as expected – the volatility of inflation is quite significantly lower under the price-level targeting regime, whereas the volatility of the output gap is markedly higher conditional on either productivity or preference shocks. Therefore, the introduction of a price-level targeting regime would likely produce an increase in the volatility of real economic activity conditional on both supply-side and demand-side shocks. Since inflation and output are targeted simultaneously, none of the two policies is strictly dominant.

**Innovation Spaces In Asia, Entrepreneurs, Multinational Enterprises and Policy, Edited by Maureen McKelvey, Sharmistha Bagchi-Sen. Edward Elgar, 2015. (978-1-78347-567-4).**

*Innovation Spaces in Asia* provides insight into how and why Asia is poised to impact global innovation. Asia is undergoing rapid developments in markets, sources of technology and user preferences. This book provides an empirical understanding and initial conceptualization of these dynamic processes, including the role of multinational enterprises, entrepreneurship and public policy.

The accomplished contributors explore case studies of entrepreneurs and large companies in Asia in order to discuss the ways in which customers, institutions and firms, both domestic and foreign, are interacting to affect global processes of innovation and production. Innovation spaces are analyzed within Asian countries and firms, from Asia to the world, and from the world to Asian countries.

Students and researchers pursuing innovation, international business and entrepreneurship will find this to be a useful read. This book will also be of interest to innovation managers and public policy practitioners looking for a thorough guide on the topic.

**Innovation Under Uncertainty: The Future of Carbon-free Energy Technologies, Edited by Valentina Bosetti, Michela Catenacci. Edward Elgar, 2015. (978-1-78254-646-7).**

Stabilization of atmospheric concentrations of greenhouse gases to safe levels will require, at least in the longer term, some kind of technological revolution. This, in turn, can only be achieved through investments in the research, development and demonstration (RD&D) of carbon-free energy technologies. *Innovation under Uncertainty* presents original research and insights on the uncertain future of carbon-free energy technologies. The authors, by means of structured interviews with technology experts, portray a probabilistic landscape of future technologies' costs, potentials and limits to diffusion.

This book collates the results of interviews with more than a hundred and twenty energy technology experts on a wide range of topics, from the impact of public European RD&D investment on the future cost of different low-carbon energy technologies to issues such as technological and diffusion barriers. The results offer important and concrete insights and recommendations concerning the potential role for public expenditure in innovation to bring clean generation technologies to the market.

This unprecedented collection of qualitative and quantitative estimates will be invaluable to academics and policy makers drafting future energy policies, and integrated assessment and energy modelers characterizing the future development of different technological options.

**International Human Resources Management Challenges and Changes, Edited by: Carolina Machado. Springer, 2015, (978-3-319-15308-7).**

This book covers the issues related to human resource management (HRM) in an international context. It gives perspectives and future direction in International HRM research. The chapters explore the models, tools and processes used by international organizations in order to assist international managers to better face the challenges and changes in HRM. It is suitable to HR managers, engineers, entrepreneurs, practitioners, academics and researchers in the field.

**John Stuart Mill: Political Economist, By Samuel Hollander. World Scientific, 2015.(978-981-4663-97-7).**

*John Stuart Mill: Political Economist* is a revised version of the part of Samuel Hollander's *The Economics of John Stuart Mill* (1985) treating the theory of economic policy. In this book, Professor Hollander offers a critical yet sympathetic analysis of Mill's quest to accomplish thorough reform of capitalism in the interest of distributive justice while protecting the security of property and contemplating the potential evolution of capitalism into cooperative organization. Part I of the book serves as an introduction to the investigation of Mill's theory of economic policy; Parts II and III include Mill's primary policy recommendations; while Part IV adds a substantial "Overview and Evaluation" reviewing the author's main conclusions. A major concern is Mill's perception of the composition of the "greatest number" whose interests are to be considered by policy-makers; here arises his attitude towards British Imperialism. The author then undertakes thematic comparisons between the positions of Mill and those of Smith, Ricardo, Malthus, Marx and Bernstein; and closes with a rejection of the celebrated criticism of Mill's "liberalism" by Friedrich Hayek.

**Keynesian Economics and Price Theory - Re-orientation of a Theory of Monetary Economy, By Masayuki Otaki. Springer, 2015, (978-4-431-55345-8).**

This book reconstructs Keynesian macroeconomics so that it is compatible with the neoclassical dynamic microeconomic theory. This theory adopts three postulates: rational expectations, perfect price flexibility, and exclusion of the money in utility function (MIU). Based on the new theoretical finding that the Lucas model (1972) contains multiple equilibria, the author unifies Keynesian and monetarist theories within the same framework. The book applies the above basic theory to international macroeconomics and economic growth theory.

New Keynesian theory contains logical inconsistencies: menu costs that have no close relationship with microeconomics and MIU, which implies that the money accumulated as wealth is never spent. These two assumptions do not approximate the real world. In this volume, the author discusses how various segregated theoretical approaches in macroeconomics relate to one another and proposes how to integrate them.

**Labour Markets, Institutions And Inequality, Building Just Societies in the 21st Century, Edited by Janine Berg. Edward Elgar, 2015. (978-1-78471-209-9).**

Labour market institutions, including collective bargaining, the regulation of employment contracts and social protection policies, are instrumental for

improving the well-being of workers, their families and society. In many countries, these institutions have been eroded, whilst in other countries they do not exist at all.

Labour Markets, Institutions and Inequality includes empirical case studies, from both developed and developing countries, which examine the role of institutions in ensuring equitable income distribution. The volume discusses the effect of macroeconomic, labour and social policies on inequality, highlighting how specific groups such as women, migrants and younger workers are affected by labour market institutions. Expert contributions demonstrate that in order to reduce inequality, countries must strengthen their labour market institutions through comprehensive policy formulation.

**Managing The Middle-Income Transition, Challenges Facing the People's Republic of China, Edited by Juzhong Zhuang, Paul Vandenberg, Yiping Huang. Edward Elgar, 2015. (978-1-78347-769-2).**

The growth model of the People's Republic of China (PRC) has been based on high investment and exports, a low-cost advantage, and government interventions. This model has successfully transformed the country from a low-income to an upper middle-income economy. However, the model has generated contradictions that could undermine future growth. Making the transition to high income requires greater reliance on efficiency, productivity, innovation, and market competition.

This book examines the challenges faced by the PRC in sustaining robust growth and offers policy options for making a successful transition to high income while avoiding the middle-income trap. Chapters focus on all aspects of the PRC's economy including: the growth model, the role of government, industrial upgrading, the financial sector, fiscal management, human capital, the services sector, urbanization, labor market transitions, aging and the pension system, income inequality, managing external economic relations, and water scarcity.

Policy analysts, researchers, academics, and students interested in the growth and development prospects of the PRC will find this book invaluable, as will practitioners and policymakers in government agencies and international organizations.

**Modeling Developing Countries' Policies in General Equilibrium, By Jaime de Melo. World Scientific, 2015.(978-981-4494-80-9).**

Policies affecting resource allocation across tradable sectors and those affecting the incentives to produce tradable activities are key determinants of macroeconomic balance and growth. Computable general equilibrium models have made significant contributions to both types of policies. With advancements in computing power and software, these models have become easy to implement and are now widespread. The question then is when and how to formulate them to avoid the 'black box' syndrome.

This book seeks to address these issues through carefully selected essays that analyse how to model general equilibrium linkages in a single economy, across developing and developed economies, and across both micro and macro policies. Micro policies examined include tariffs quotas and VERs, the choice of taxes to maximize government revenue, migration and remittances, and the political economy of tariff setting. Applications on macro policies cover capital inflows,

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real exchange rate determination, and the modeling of the effects of adjustment policies on income distribution.

The book provides insights on the development of a family of models for diverse policy choices, focusing on the ways to model the following: links between tradable and non-tradable activities, labor markets, and portfolio choices given limited capital mobility. Selected essays are all inspired by specific policy problems, including the adaptation to external shocks (i.e. oil), consequences of capital inflows, determinants of migration and associated remittances, the productivity of foreign aid, and rent-seeking activities under trade regimes with non-price trade restrictions. Examples in this book lay out the theoretical foundations, alongside a variety of applications, to help formulate coherent and transparent models for policy analysis. Archetype economies are extensively used to show how differences in economic structure influence the effects of policies. Graduate students and policy analysts interested in modeling will find this a useful compendium of studies.

### **Monetary Regimes And Inflation, History, Economic and Political Relationships, By Peter Bernholz. Edward Elgar, 2015. (978-1-78471-762-9).**

Exploring the characteristics of inflations and comparing historical cases from Roman times up to the modern day, this book provides an in depth discussion of the subject. It analyses the high and moderate inflations caused by the inflationary bias of political systems and economic relationships, as well as the importance of different monetary regimes in containing them. The differences for the possible size of inflations among monetary regimes like metallic currencies, the gold standard and fiat paper money are discussed. It is shown that huge budget deficits of government have been responsible for all hyperinflations. This revised second edition debates whether a growth of the money supply exceeding that of real Gross Domestic Production is a necessary or sufficient reason for inflation and also includes a new concluding chapter, which explores the long-term tendencies to create, maintain and abolish inflation-stable monetary regimes. Moreover, the conditions for long-term inflation-stable monetary regimes in history are explored. By surveying thirty hyperinflations, Peter Bernholz demonstrates that certain economic traits have been stable characteristics of inflations over the centuries, and illustrates their causes. He also examines the consequences of high inflations for unemployment, the distortions between relative prices and the political conditions that allow a return to stable monetary regimes after high inflations, given the inflationary tendencies of political systems.

This book will appeal to a wide-ranging audience, including students, economists, historians, political scientists and sociologists looking to improve their knowledge of monetary regimes and inflation. Bankers, businessmen and politicians attempting to solve the problems caused for them by inflation, will also find this to be a useful read.

### **Neither Free Trade Nor Protection: A Critical Political Economy of Trade Theory and Practice, By Bill Dunn. Edward Elgar, 2015. (978-1-78347-192-8).**

Neither Free Trade Nor Protection provides a critical exploration of mainstream and alternative theories of international trade and presents original evidence of trade's consequences. It rejects the choice between openness and closure. Mainstream economists almost always support 'free trade' but their arguments for

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this are flawed and too often rely on a caricature of their opponents as simple-minded protectionists. Meanwhile, many critics successfully emphasize shortcomings of the orthodoxy but struggle to identify a more positive agenda, either seeing free trade as a desirable, if unachievable, end or equally simplistically blaming trade for international inequality. Both sides of the trade debate share much in terms of how they understand the objectives of national wealth and in how they overlook other economic processes and social questions. Bill Dunn's examination covers:

- critical interrogation of both mainstream and heterodox theories
- systematic evaluation of contemporary evidence
- historical context
- trade, restructuring and the crisis of the 2000s
- economics as a social science

Written in plain English, this book will appeal to students, researchers and political activists alike. It is an indispensable resource to those seeking a deeper understanding of alternative approaches to the mainstream theories of trade and economics.

### **Network Economics: Principles - Strategies - Competition Policy, By Günter Knieps. Springer, 2015, (978-3-319-11695-2).**

This textbook on network economics provides essential microeconomic instruments for the analysis of network sectors like telecommunications, transport or energy. Network-specific characteristics emerge both on the cost side and benefit side, requiring network providers to develop innovative entrepreneurial competition strategies for costing, pricing, and investment. From a competition policy perspective, a number of interesting questions arise: In which parts of networks is competition functional? In contrast, where is an abuse of market power to be expected? What is the division of labor between cartel authorities and regulatory agencies? The book develops an analytical framework for all network industries which allows readers to study entrepreneurial strategies as well as regulation and competition policies for network industries.

### **Non-Standard Employment In Post-Industrial Labour Markets An Occupational Perspective, Edited by Werner Eichhorst, Paul Marx. Edward Elgar, 2015. (978-1-78100-171-4).**

Examining the occupational variation within non-standard employment, this book combines case studies and comparative writing to illustrate how and why alternative occupational employment patterns are formed.

Non-standard employment has grown significantly in most developed economies, varying between countries. Different institutional settings have been deemed accountable for this variation, although inadequate consideration has been given to differences within national labour markets. Through an occupational perspective, this book contends that patterns of non-standard employment are shaped by flexibility in hiring and firing practices and the dispensability of workers' skills. The framework integrates explanations based on labour market regulation, industrial relations and skill supply, filling the gaps in previous scholastic research.

A necessary and discernible insight into employment patterns, academics in the fields of economics and sociology will find this book of great value. Policy makers

and practitioners alike will benefit from the comparative analysis of rich empirical material.

**Non-Tariff Barriers, Regionalism and Poverty Essays in Applied International Trade Analysis, By L Alan Winters. World Scientific, 2015.(978-981-4571-26-5).**

*Non-Tariff Barriers, Regionalism and Poverty* is a collection of key articles in three important areas of applied international trade research: measuring non-tariff barriers and their effects, the consequences of regional trading arrangements, especially on the countries excluded from them, and the connection between international trade and poverty. Drawing from 30 years of research and experience, L Alan Winters illustrates the development of techniques of this field and his continued commitment to answering real policy questions at the times at which they are debated. The collection shows the ways in which economic and econometric analysis can be used to answer real-world problems rigorously in the area of international trade and trade policy. Readers will find that some of the research included is of current methodological relevance and some of more historical significance. This volume is invaluable to anyone who is keen on developing their knowledge on trade policy, regionalism or poverty — three pressing issues in today's globalized world.

**Postal and Delivery Innovation in the Digital Economy, Edited by: Michael A. Crew, Timothy J. Brennan. Springer, 2015, (978-3-319-12874-0).**

Worldwide, postal and delivery economics is the subject of considerable interest. The postal industry's business model is in drastic need of change. Notably, the European Commission and member states are still wrestling with the problems of implementing liberalization of entry into postal markets, addressing digital competition, and maintaining the universal service obligation. In the United States, the Postal Accountability and Enhancement Act of 2006 has, perhaps, exacerbated some of the problems faced by the United States Postal Service (USPS). Currently, the USPS has serious financial problems because of difficulties it faces in making changes and the failure of the Act to address problems that have been long-standing. Electronic competition is severe and affects post offices (POs) worldwide, which have been slow to address the threat. This book addresses this new reality and includes discussion of how POs may attempt to reinvent themselves. Parcels and packets will play a major role in developing new business models for postal operators. This book is of use not only to students and researchers interested in the field, but also to postal operators, consulting firms, utilities, regulatory commissions, Federal Government Departments and agencies of the European Union and other countries.

**Poverty Reduction Policies and Practices in Developing Asia, Edited by: Almas Heshmati, Esfandiar Maasoumi, Guanghua Wan. Springer, 2015, (978-981-287-419-1).**

This book looks at the major policy challenges facing developing Asia and how the region sustains rapid economic growth to reduce multidimensional poverty through socially inclusive and environmentally sustainable measures. Asia is facing many challenges arising from population growth, rapid urbanization, provision of services, climate change and the need to redress declining growth after the global



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financial crisis. This book examines poverty and related issues and aims to advance the development of new tools and measurement of multidimensional poverty and poverty reduction policy analysis. The book covers a wide range of issues, including determinants and causes of poverty and its changes; consequences and impacts of poverty on human capital formation, growth and consumption; assessment of poverty strategies and policies; the role of government, NGOs and other institutions in poverty reduction; rural-urban migration and poverty; vulnerability to poverty; breakdown of poverty into chronic and transitory components; and a comparative study on poverty issues in Asia and other regions. The book will appeal to all those interested in economic development, resources, policies and economic welfare and growth.

### **Rebalancing for Sustainable Growth Asia's Postcrisis Challenge, Edited by: Masahiro Kawai, Jong-Wha Lee. Springer, 2015, (978-4-431-55320-5).**

The Asian model of export-led growth served it well in the post-war period, but prolonged sluggish growth of the developed economies following the global financial crisis, together with growing inequality and rising environmental problems, point to the need for a new growth model. The purpose of this book is to describe the challenges facing Asian economies in the post-global financial crisis environment and to identify structural issues and policies that can help guide Asian policymakers to expand the growth potential of domestic and regional demand in coming years, and thereby create a basis for balanced, sustainable, and inclusive long-term growth. These issues and policies span a variety of dimensions, including macroeconomic policy (monetary, fiscal, and foreign currency management), real sector issues (trade and industrial structure), infrastructure development, labor market and social policy, financial sector reform and regulation, and regional cooperation and architecture.

Key recommendations to achieve these goals include measures to: deepen social protection to support social resilience; increase infrastructure investment to create a "seamless Asia"; enhance productivity in the services sector; establish a region-wide free trade agreement to encourage intraregional trade in goods and services and investment through economies of scale and dynamic efficiency of a larger market; promote a shift to a low-carbon society and support green growth; and deepen and integrate financial markets to facilitate the recycling of Asia's high savings for investment within the region.

### **Rethinking Contract Law And Contract Design, By Victor P. Goldberg. Edward Elgar, 2015. (978-1-78347-153-9).**

Contract law allows parties to set their own rules within constraints. It provides a set of default rules and if the parties do not like them, they can change them. Rethinking Contract Law and Contract Design explores various long-standing contract doctrines, casting them in a new and compelling light by focusing on the economics of contractual relations.

Building upon and extending the arguments set forth in his acclaimed book Framing Contract Law, Goldberg revisits many of the seminal contract cases and places those decisions under close scrutiny, challenging readers, by means of forensic exploration of records, briefs, and other materials, to reconsider their conclusions. Split into four parts, the author examines direct damages, consequential damages, the excuses doctrines (including impossibility, impracticability and frustration), and offer and acceptance.

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Asking the questions that often go unasked, and challenging the assumptions silently accepted by the majority, one of Goldberg's many insightful observations, and an underlying thread to the book, is that achieving an economic understanding of contract design will illuminate both contract doctrine and contract interpretation.

Written with clarity and poise, *Rethinking Contract Law and Contract Design* is set to ignite plenty of debate amongst contract scholars and contract drafters, and provides the anvil upon which future generations of contract thinking can be forged. Contract scholars and students interested in exploring new perspectives on the topic will find this to be an essential read, as will contract lawyers and judges.

**Studies in Medium-Run Macroeconomics: Growth, Fluctuations, Unemployment, Inequality and Policies, Edited by: Hideyuki Adachi, Tamotsu Nakamura, Yasuyuki Osumi. World Scientific, 2015.(978-981-4619-57-8).**

This unique volume consists of studies on medium-run macroeconomics that deal with aggregate economic issues that do not easily fit into either short-run business cycles or long-term growth. This research area has emerged over last decade as a new and distinct field, and needs further explorations.

The book includes theoretical as well as empirical studies that cover topics related to medium-run phenomena, such as 'growth and fluctuations', 'wages and unemployment', 'financial instabilities', 'firm size distributions and unbalanced growth', 'income inequality', etc.. Every chapter includes new approach or new findings and will be invaluable to developments in this emerging area of research.

**Temporary Knowledge Ecologies The Rise of Trade Fairs in the Asia-Pacific Region, Edited by: Harald Bathelt, Gang Zeng. Edward Elgar, 2015. (978-1-78254-808-9).**

The development of trade fairs in the Asia-Pacific region has been highly uneven, with large differences between industries, cities and countries. Based on a knowledge perspective, this book is the first of its kind to connect economic growth with the rise and development of trade fairs.

Using country-specific case studies, the contributors identify three key areas of exploration: knowledge generation and transfer processes through trade fairs, interrelationships between industrial and trade fair specializations, and linkages between economic development, industrial policy and trade fair dynamics. They demonstrate that trade fairs in the Asia-Pacific region have evolved from transaction-oriented places to knowledge-based and relational spaces.

Researchers and students of economic geography, political economy and related disciplines interested in exploring the role of the developmental state in the Asia-Pacific region will find this book to be highly relevant. Policy makers and regional planners seeking to understand the role of international trade fairs will also find this to be an insightful study.

**The Demise Of Finance-Dominated Capitalism, Explaining the Financial and Economic Crises, Edited by Eckhard Hein, Daniel Detzer and Nina Dodig. Edward Elgar, 2015. (978-1-78471-506-9).**

The Demise of Finance-dominated Capitalism goes well beyond the dominant interpretation that the recent financial and economic crises are rooted in malfunctioning and poorly regulated financial markets. The book provides an

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overview of different theoretical, historical and empirical perspectives on the long-run transition towards finance-dominated capitalism, on the implications for macroeconomic and financial stability, and ultimately on the recent global financial and economic crises.

In the first part of the book the macroeconomics of finance-dominated capitalism, the theories of financial crisis and important past crises are reviewed. The second part deals with the 2007–09 financial and economic crises in particular, and discusses five explanations of the crises in more detail. The special focus of the book is the long-run problems and inconsistencies of finance-dominated capitalism that played a key role in the crisis and its severity.

The comprehensive literature reviews on the issues of financialization and economic crises will be a valuable aid to students. Policy makers will find the broader views on the causes of the recent financial and economic crises and the contradictions of finance-dominated capitalism of great interest. Alternative views on the long-run developments towards financialization, as well as on the relationships of these developments with the recent financial crises, will appeal to researchers in this field.

**The Economic Crisis And Occupational Stress, By Ritsa Fotinatos-Ventouratos, Cary L. Cooper. Edward Elgar, 2015. (978-1-78100-049-6).**

The global economic crisis of 2008 caused the collapse of the world's financial institutions, large-scale unemployment, the devaluing of housing stocks leading to mortgage defaults and left many countries in debt, unable to meet their financial obligations. The consequences of this in the workplace were substantial and for those who remained employed, longer working hours, heavier workloads, an insecure working environment and micro-management became manifest.

Examining the impact of the recession on organizations and individuals at work, this book explores the long lasting effect the crisis will have on workplaces for the future. The book is divided into three parts: in Part I, a historical economic review is provided for the reader. In Part II, an assessment is given on how occupational stress in the 21st Century has impacted the working environment in a host of negative ways. In Part III, the authors address unique coping strategies to be applied at the individual, organizational and societal levels in the future.

An insightful and thorough account of how the economic crisis has unfolded on an international scale is presented and the profound psychological impact that this recession has had on the workplace assessed. Such comprehension will be invaluable for students and academics in the social sciences, organisational and social psychologists and practitioners of occupational health.

**The Economic Function of a Stock Exchange, Edited by: Robert A. Schwartz, John Aidan Byrne, Lauren Wheatley. Springer, 2015, (978-3-319-10350-1).**

In recent years, exchanges on both sides of the Atlantic have been extensively reengineered, and their organizational structures have changed from non-profit, membership organizations to for-profit, demutualized organizations. Concurrently, new alternative trading systems have emerged and the traditional functions of broker/dealer firms have evolved. How have these changes affected the delivery of that mission? How has the efficiency of capital raising in the IPO market been impacted? These are among the key questions addressed in this book, titled after the Baruch College Conference, *The Economic Function of a Stock Market*.

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Featuring contributions from a panel of scholars, academicians, policymakers, and industry leaders, this volume examines current issues affecting market quality, including challenges in the marketplace, growth opportunities, and IPO capital raising in the global economy.

The Zicklin School of Business Financial Markets Series presents the insights emerging from a sequence of conferences hosted by the Zicklin School at Baruch College for industry professionals, regulators, and scholars. Much more than historical documents, the transcripts from the conferences are edited for clarity, perspective and context; material and comments from subsequent interviews with the panelists and speakers are integrated for a complete thematic presentation. Each book is focused on a well delineated topic, but all deliver broader insights into the quality and efficiency of the U.S. equity markets and the dynamic forces changing them.

**The Elgar Companion To David Ricardo, Edited by: Heinz D. Kurz, Neri Salvadori. Edward Elgar, 2015. (978-1-84844-850-6).**

Arguably one of the most important economists who has lived, Ricardo's impact on the economics profession is immense. This unique and comprehensive Companion elucidates his significance and continuing legacy. Ricardo made major contributions to all fields of the subject, from monetary issues to value and income distribution, from capital accumulation, technical progress and economic growth to foreign trade and international specialisation, and from taxes to public debt. What he called the main problem of political economy, the distribution of income and wealth, is again back on the political and economic agenda with a vengeance. Leading experts in the field explore his influence and offer novel interpretations of received doctrines.

The concise yet comprehensive entries are arranged alphabetically for ease of use with cross references and suggestions for further reading. The Companion will serve as the standard reference work for all those engaged in the field of classical economics. It will also be essential reading for scholars and researchers interested in the history of economic thought, macroeconomics and political economy.

**The Elgar Companion To Social Economics, Second Edition, Edited by John B. Davis, Wilfred Dolfsma. Edward Elgar, 2015. (978-1-78347-853-8).**

This comprehensive second edition of The Elgar Companion to Social Economics presents an overview of a dynamic and growing field in economics that emphasizes the key role that values play in the economy and in economic life. Social economics treats the economy and economics as being embedded in the larger web of social and ethical relationships. It also regards economics and ethics as essentially connected, and adds values such as justice, fairness, dignity, well-being, freedom and equality to the standard emphasis on efficiency.

Leading contributors in the field elucidate a wide range of recent developments across different subject areas and topics. Contributors map the likely trends and directions of future research, making this second edition of the Companion a leading reference source and guide to social economics for many years to come.

Providing concise discussion and an indication of what to expect in future decades, this interdisciplinary Companion will be of great interest to students and academics of social economics and socio-economics, as well as institutional,

evolutionary and heterodox economics. It will also appeal to management scholars and those concerned with business ethics.

**The Encyclopedia Of Central Banking, Edited by Louis-Philippe Rochon, Sergio Rossi. Edward Elgar, 2015. (978-1-78254-743-3).**

The Encyclopedia of Central Banking provides definitive and comprehensive encyclopedic coverage on central banking and monetary theory and policy. Containing close to 250 entries from specially commissioned experts in their fields, elements of past and current monetary policies are described and a critical assessment of central bank practices is presented.

Since the global financial crisis of 2008–09, all major central banks have intervened to avert the collapse of the global economy, bringing monetary policy to the forefront. Rochon and Rossi give an up to date, critical understanding of central banking, at both theoretical and policy-oriented levels. This Encyclopedia explains the complexity of monetary-policy interventions, their conceptual and institutional frameworks, and their own limits and drawbacks. The reader is provided with the body of knowledge necessary to understand central banks' decisions in the aftermath of the global financial crisis and controversial explanations of the crisis are illuminated from a historical perspective.

Academics and students of economics will find this an indispensable reference tool, offering current and necessary insight into central banking and monetary policy. Practitioners in the financial sector will also benefit from this refreshed insight into such a fundamental topic.

**The European Social Model In Crisis, Is Europe Losing Its Soul?, Edited by Daniel Vaughan-Whitehead. Edward Elgar, 2015. (978-1-78347-655-8).**

The European Social Model has been an integral part of the construction of the European Community and has been effective in stimulating its economic growth. This social dimension represents the soul of the European Union, and has been envied and adopted by other regions and countries in the world.

Under the pressure of the 2008 financial crisis and the subsequent introduction of austerity measures across Europe, many countries have reformed basic elements of the model including social protection, pensions, public services, workers' rights, quality of jobs, working conditions and social dialogue, often undermining social cohesion. These trends have raised questions: is Europe currently losing its legacy? If so, what are the social and economic implications, both in the short and longer term? The European Social Model in Crisis assesses social policy developments in each EU individual member state on the basis of detailed empirical evidence and concrete case studies.

The volume is a timely warning about the weakening of the European Social Model and its possibly devastating future effects. The alternative options proposed here make the book essential reading for policy-makers, while scholars and researchers of European studies and social policy will find it an invaluable reference.

**The European Union in Crisis Explorations in Representation and Democratic Legitimacy, Edited by: Kyriakos N. Demetriou. Springer, 2015, (978-3-319-08774-0).**

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This volume is a comprehensive and rigorous exploration of intertwined issues surrounding the EU's democracy and legitimacy, written in the turbulent context of the financial crisis. The chapters are woven together under four interconnected thematic sections that examine: rapidly growing national euroscepticism; the Economic Monetary Union and its legitimacy; the future of EU integration; and democratic deficit(s) across its internal & external structure. The volume presents an authoritative collection of research results and surveys by experts in various disciplines related to the EU, and is addressed to researchers and students examining EU governance, representation and accountability, as well as practitioners across a multiplicity of fields.

### **The New World of Transitioned Media Digital Realignment and Industry Transformation, Edited by: Gali Einav. Springer, 2015, (978-3-319-09009-2).**

The media industry is undergoing an accelerated pace of change, driven in large part by the proliferation of digital platforms. In many cases, the speed of adoption has exceeded our ability to process the impact of these changes on individuals and society at large. This book provides a “behind-the-scenes” look at the media industry’s transition into the digital era and examines its impact on marketing, advertising, innovation and other economic and social activities.

The impact of digital technologies on traditional media sectors, such as advertising, video games, film and television is well-documented. Less understood is its effect on our perceptions, thought processes and inter-personal relationships. Social media, for example, represents a fundamental change in the ways we interact with media, communicate with each other and even present ourselves to the world. This has shaped the way we communicate with institutions and brands.

Similar to the first “Transitioned Media” book, *Transitioned Media: A Turning Point into the Digital Realm*, this book combines media industry leaders and academics to explore various transformative trends and issues. Themes include measuring cross-platform behaviour, artificial intelligence in journalism, the evolution of video games, digital media and physical space, the mobile use trends, social media and the corporate world, the changes in the television and newspaper business and the evolving relationship between advertisers and target audiences. The varied backgrounds of contributors and array of topics make for a unique and insightful point of view.

### **The Political Economy of Anti-dumping Protection: A Strategic Analysis, By Patricia Wruuck. Springer, 2015, (978-3-319-11224-4).**

This book deals with anti-dumping measures (AD) and investigates two questions: First, what country characteristics affect AD use and notably, do domestic political institutions have an effect? Second, (how) is the decision to impose a new AD measure affected by anticipation of trading partners’ potential retaliation? This book applies a strategic perspective to AD to address these questions, presenting a game-theoretic model together with an empirical test. The approach sheds light on the dynamics of interaction between trading partners and allows to capture selection processes which underpin the trade restrictions that can actually be observed. The book provides a fresh look on when and how trading powers apply antidumping measures, how this is shaped by strategic interaction and whether institutions do make a difference to the outcome. In a period in which the international trading system has to cope with numerous stresses such as an

increased resort to administered protection largely by big emerging economies, this is a timely and important contribution. (*Dr. Klaus Günter Deutsch, Managing Director, Research, Economic and Industrial Policy, German Federation of Industries*)

This book successfully integrates two research traditions in international politics – the traditional view that looks at domestic factors of anti-dumping policies and the strategic view that conditions the imposition of anti-dumping measures on the likely, retaliatory behavior of the trading partner. The result is an informative and constructive examination of anti-dumping protection and trade wars in the WTO. (*Prof. Dr. Thomas Bräuninger, Chair of Political Economy, University of Mannheim, Germany*)

"The Political Economy of Anti-Dumping Protection - A Strategic Analysis" is a major contribution to the important and growing field international political economy. Starting with the "traditional" comparative institutional analysis, which focuses on the implications of democratic and non-democratic regimes for using anti-dumping measures in trade politics, the second part applies a strategic perspective on this type of sanctions uncovering the dynamic interactions between a challenging and challenged countries. For all those interested in understanding the logic of sanctions, the role of institutions, and in how to examine the implications of theoretical models for international political economy this book is a "must read". (*Prof. Dr. Thomas König, Chair of Political Science II, University of Mannheim, Germany*)

**The Principle of Profit Models, By Guiping Lin, Wei Wei, Wuxiang Zhu. Springer, 2015, (978-3-662-44714-7).**

This book mainly focuses on defining profit models, on how many main kinds of profit models there are, how profit models can change a company, and how to tailor a profit model to the needs of a certain company. In this context, profit models are classified as fixed-income, remaining-profit and profit-sharing, admission, toll, parking, fuel and sharing fees, profit sources, customer pricing, auction, combined pricing, etc. The logic behind all these profit models will be analyzed in detail and numerous micro-cases will be introduced. All of the micro-cases discussed are the best profit model practices used by outstanding enterprises, mainly from China and the USA (including HomeAway, Priceline, Tencent, Sina, Google, the Voice of China, CSPN and so on). These models will be complemented by a wealth of figures and additional tools to help readers better understand the principle of profit models. As such, the book not only explains "why" entrepreneurs preferred to apply a specific kind of profit model and not others, but also answers "how" they derived that model.

**The Regional And Urban Policy Of The European Union - Cohesion, Results-Oriented and Smart Specialisation, By Philip McCann. Edward Elgar, 2015. (978-1-78347-950-4).**

The regional and urban development policy of the European Union, or more precisely, EU Cohesion Policy, is undergoing change. This development is driven by the enormous transformations in European regions and by shifts in thinking and analysis. The issues raised by the changes to regional and urban development policy in Europe span many academic disciplines and build on different research methodologies. A broad approach is required in order to address these issues and this book explicitly incorporates insights from a range of different disciplines. After examining the major regional and urban features of the European economy

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and discussing the analytical underpinnings of the current re-design to EU Cohesion Policy, the book also aims to provide a road map of the various EU regional and urban data-sources which are available to researchers and policy-makers. This volume is aimed at all economists, geographers, regional scientists, spatial planners, transportation scientists, sociologists, urban studies researchers, environmental scholars, political scientists and policy-analysts who are interested in regional and urban issues.

### **The Theory of New Classical Macroeconomics - A Positive Critique, By Peter Galbács. Springer, 2015, (978-3-319-03122-4).**

This book examines new classical macroeconomics from a comparative and critical point of view that confronts the original texts and later comments as a first dimension of comparison. The second dimension appears in a historical context, since none of the new classical doctrines can be analyzed ignoring the parallelism and discrepancies with the theory of Keynes, Friedman or Phelps. Radicalism of new classical macroeconomics has brought fundamental changes in economic thought, but the doctrines got vulgarized and distorted thanks to the mass of followers. Nowadays, economic theory and policy, trying to find their ways, have a less clear relationship than ever. Therefore, this volume is aimed at mapping and reconsidering the policy instruments and transmission mechanisms offered by the new classical. Its central question points to the real nature of new classical macroeconomics: what consequences are grounded by the assumptions new classical used. Moreover, issues raised by automatic fiscal stabilizers and fiscal reforms are analyzed as well, even if they were out of the range of classical texts. The book draws a picture of new classical macroeconomics stressing the analogies with Keynesian countercyclical policies, instead of the discrepancies commonly held.

### **The University And The Economy, Pathways to Growth and Economic Development, By Aldo Geuna, Federica Rossi. Edward Elgar, 2015. (978-1-78254-948-2).**

The University and the Economy provides an in-depth exploration of the many ways in which universities contribute to economic development and growth. By providing readers with theoretical tools and evidence to explain the means by which university activities impact the economic system, the book offers a robust analysis of the strengths and weaknesses of specific university systems.

In offering a solid foundation of conceptual and statistical knowledge, this book supports the current debate on the role of the university in the contemporary economy. It also offers insights to enhance understanding of why some university systems are not contributing to their economies as well as others. The book adopts an economic perspective, which allows the actions of universities, as well as the individuals who study and work within them, to be analysed in the context of economic models of behaviour. From this perspective, it explains the organization, governance and funding of universities' activities and explores how these could be structured to improve their efficiency and effectiveness.

Academics, policymakers, managers and professionals working in universities will find a wealth of valuable information in this book. It will also be of interest to undergraduate and postgraduate students of science and technology policy, higher education economics and the economics and management of innovation.



**The World Scientific Handbook of Futures Markets, Edited by: Anastasios G. Malliaris, William T Ziemba. World Scientific, 2015. (978-981-4566-91-9).**

*The World Scientific Handbook of Futures Markets* serves as a definitive source for comprehensive and accessible information in futures markets. The emphasis is on the unique characteristics of futures markets that make them worthy of a special volume. In our judgment, futures markets are currently undergoing remarkable changes as trading is shifting from open outcry to electronic and as the traditional functions of hedging and speculation are extended to include futures as an alternative investment vehicle in traditional portfolios. The unique feature of this volume is the selection of five classic papers that lay the foundations of the futures markets and the invitation to the leading academics who do work in the area to write critical surveys in a dozen important topics.

**Trade In Asia, Edited by Richard Pomfret. Edward Elgar, 2015. (978-1-78347-948-1).**

This comprehensive collection brings together contributions that have increased our understanding of trade in Asia. Early debates centered on the advantages and disadvantages of joining the global economy as exporters to the high-income countries, while trade within Asia was of minor importance. Increasingly, however, trade spilled across Asian borders, and as production chains became more complex attention has shifted towards the organization of international trade within Asia and specifically the operation of global or regional value chains. An original Introduction by the editor reviews the wider literature, in which key contributions often appeared in regional publications, working papers or other outlets that may be hard to access.

**Transatlantic Food And Agricultural Trade Policy, 50 Years of Conflict and Convergence, By Timothy E. Josling, Stefan Tangermann. Edward Elgar, 2015. (978-1-78347-695-4).**

Tim Josling and Stefan Tangermann's *Transatlantic Food and Agricultural Trade Policy* traces the past fifty years of transatlantic trade relations in the area of food and agricultural policy, from early skirmishes over farm policies to on-going conflicts over biotech foods and hormone use in animal rearing.

The authors take an analytical approach to the causes of transatlantic conflict and the extent to which these trade tensions in agricultural markets have reflected wide differences in policy approaches and levels of support. They explore the role played by international rules, in the GATT, and subsequently the WTO, in disciplining farm price support policies to allow for more open markets. The book also points to possible ways to end five decades of transatlantic trade tensions in the area of food and farm products.

Scholars, practitioners and policymakers will find this timely book an invaluable and comprehensive guide to the causes of, and solutions to, the persistent EU-US trade conflicts in agricultural and food policy.

**Understanding the Dynamics of Global Inequality Social Exclusion, Power Shift, and Structural Changes, Edited by: Alexander Lenger, Florian Schumacher. Springer, 2015, (978-3-662-44766-6).**

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Despite the fact that the globalization process tends to reinforce existing inequality structures and generate new areas of inequality on multiple levels, systematic analyses on this very important field remain scarce. Hence, this book approaches the complex question of inequality not only from different regional perspectives, covering Africa, Asia, Europe, Latin and Northern America, but also from different disciplinary perspectives, namely cultural anthropology, economics, ethnology, geography, international relations, sociology, and political sciences.

The contributions are subdivided into three essential fields of research: Part I analyzes the socio-economic dimension of global exclusion, highlighting in particular the impacts of internationalization and globalization processes on national social structures against the background of theoretical concepts of social inequality. Part II addresses the political dimension of global inequalities. Since the decline of the Soviet Union new regional powers like Brazil, China, India and South Africa have emerged, creating power shifts in international relations that are the primary focus of the second part. Lastly, Part III examines the structural and transnational dimension of inequality patterns, which can be concretized in the rise of globalized national elites and the emergence of multinational networks that transcend the geographical and imaginative borders of nation states.

### **Wine And Economics, Transacting the Elixir of Life, By Denton Marks. Edward Elgar, 2015. (978-1-84980-294-9).**

Wine and the wine trade are steeped in culture and history; few products have consistently enjoyed both cultural importance and such wide distribution over time—even seen by some as “an elixir of life”. While wine has been produced and consumed for centuries, what is distinctive about the economics of wine? Professor Marks’s book is an accessible exploration of the economics of wine, using both basic principles and specialized topics and emphasizing microeconomics and related research.

Drawing upon economic themes such as International Trade and Public Choice, *Wine and Economics* also relates economic reasoning to management issues in wine markets. The discussion ranges from economic fundamentals and wine and government, to the challenge of knowing what is in the bottle and the importance of wine as a cultural good.

This novel and comprehensive introduction to the subject is an invaluable resource for students, scholars and anyone interested in wine and the wine industry.



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