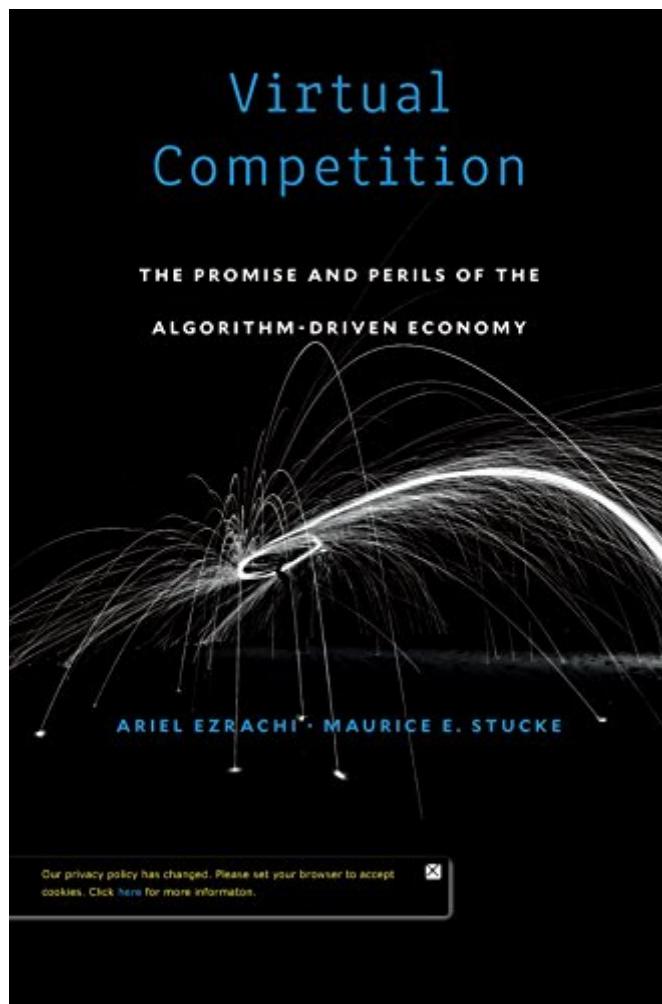


The book was found

Virtual Competition



Synopsis

Ariel Ezrachi and Maurice Stucke take a hard look at today's app-assisted paradise of digital shopping. The algorithms and data-crunching that make online purchasing so convenient are also changing the nature of the market by shifting power into the hands of the few, with risks to competition, our democratic ideals, and our overall well-being.

Book Information

File Size: 1830 KB

Print Length: 364 pages

Publisher: Harvard University Press (November 14, 2016)

Publication Date: November 14, 2016

Sold by: Digital Services LLC

Language: English

ASIN: B01M003A3P

Text-to-Speech: Enabled

X-Ray: Not Enabled

Word Wise: Enabled

Lending: Not Enabled

Enhanced Typesetting: Enabled

Best Sellers Rank: #252,817 Paid in Kindle Store (See Top 100 Paid in Kindle Store) #5 in Kindle Store > Kindle eBooks > Law > Business > Antitrust #10 in Kindle Store > Kindle eBooks > Law > Business > Consumer Law #12 in Kindle Store > Kindle eBooks > Business & Money > Entrepreneurship & Small Business > Mail Order

Customer Reviews

This is good and alerts you about the future.

The U.S. Census estimates that e-commerce has increased from 2% of U.S. retail sales in 2004 to 6% in 2014, and growing at 16%/year in the U.S. - more than 3X the 5% growth rate in overall retail sales. The Internet has a number of platforms to reduce the time and expense of searching for what we want, and many have established themselves as significant players in the distribution chain - providing greater transparency (compare price and quality, reduce 'information asymmetries,' improve inventory management and marketing/advertising), efficiency, and ease of use. They also lower entry barriers - one no longer needs brick-and-mortar outlets to compete. A 2003

BusinessWeek story asked 'Is Wal-Mart Too Powerful?' Then, January 2016 Walmart announced the closing of 154 stores in the U.S. - attributed to more online commerce and comparison shopping. Walmart now plans to spend \$2 billion on its e-commerce in 2015-16, far more than the \$700 million spent in 2014. Despite Walmart revenues in 2014 being over 5X those of 's (\$486 billion vs. \$89 billion), 's stock value as of mid-2015 had eclipsed Walmart's by over \$70 billion, and its sales are accelerating - partly by allowing different retailers to use its services. has a far greater product assortment and inventory than any brick-and-mortar retail outlet. Today it sells far more books than any retail bookstore, and is expected to be the largest clothing retailer in 2017. As any retailer's product assortment grows, so does the impracticability of manually adjusting pricing. uses computer algorithms that harvest personal and market data to constantly adjust pricing for its millions of products. sometimes alters prices more than once/day in reaction to other retailers. And online sellers are now increasing the speed at which goods arrive at the customer. Bezos' latest move is adding Chinese vendors - pressuring American vendors to lower prices and making the first move to include the Chinese - before Alibaba invades the U.S. with its Chinese vendors. Larger and larger sums of money are being invested in data collection and analytics. Clearly Big Data (volume, velocity, variety, and value of the data) and Big Analytics (IBM's 'Watson,' self-learning, language translation) can promote a competitive online environment where we benefit. However, we cannot uncritically assume we will always benefit. At times, dynamic pricing is good, eg. 'smart' parking meters. But this also brings the possibility of greater collusion and behavioral exploitation. Sophisticated game theory can now be employed in real time. Ensuring competition will require looking at this new online e-commerce environment. Cartels, even when unsuccessful, are still typically condemned as illegal. But what happens when sophisticated algorithms are designed to follow cartel behavior? They could much more quickly detect cheating or deviations, and then punish those deviations. The day after Easter in 2015, an online poster retailer named David Topkins became the first e-commerce executive to be prosecuted under antitrust law. He'd used Marketplace. Uber's algorithm can lead to horizontal collusion if the algorithm pushes up prices based on the perceived market value of a ride, rather than its actual market value. Smart machines pursuing self-learning and experimentation may collude without manual intervention. Two-thirds of online shoppers abandon their carts after initial 'purchase placement.' Sellers might then determine such buyers are more price sensitive - though buyers would quickly learn and act accordingly. Bottom-Line: "We cannot assume that the digitized hand will always protect our welfare."

Incredibly important work that is a must-read for anyone interested in competition policy online.

as expected

Dull and unremarkable. Its a (really boring) textbook. The writers certainly don't understand the purely technical bits and there are errors in the relevant section, although they do understand the implications.

[Download to continue reading...](#)

Virtual Freedom: How to Work with Virtual Staff to Buy More Time, Become More Productive, and Build Your Dream Business Virtual Assistant Assistant: The Ultimate Guide to Finding, Hiring, and Working with Virtual Assistants: Expanded and Updated for 2016 The 7 Habits of Highly Effective Virtual Teams: Make a success of your virtual global workforce. 50 Things to Know About Becoming a Virtual Assistant: The Secrets to becoming a Great Virtual Assistant Virtual Assistant Assistant: The Ultimate Guide to Finding, Hiring, and Working with Virtual Assistants Starting a Virtual Assistant Business: A Guide on How to Establish a Successful Virtual Assistant Career for Yourself (Work from Home) (Online Business Collection Book 3) Outsourcing: Entrepreneurs: The #1 Guide to Outsourcing! Technological Mercenaries - Build your Business with an Army of Virtual Assitances,Outsourcers ... Virtual Assistant a Take a Leap of Faith And Start a Virtual Assistant Business: Your Guide to Establishing a Successful Business As a Virtual Assistant Virtual Competition: The Promise and Perils of the Algorithm-Driven Economy Virtual Competition Bikini Competition: Ultimate Bikini Competition Diet Cookbook! - Bikini Competitors Guide With Carb Cycling And Clean Eating Recipes To Prepare And Win ... Low Carb, Paleo Diet, Atkins Diet) Day-to-Day Competition Law: A Pratical Guide for Businesses (Competition Law/Droit de la concurrence) The Global Limits of Competition Law (Global Competition Law and Economics) Winners Competition Series V.4: Award-Winning, 90-Second Comic Scenes Ages 13-18 (Winners' Competition - Young Actors Series) Romance on a Global Stage: Pen Pals, Virtual Ethnography, and "Mail Order" Marriages Love You, Hate the Porn: Healing a Relationship Damaged by Virtual Infidelity Machu Picchu: Virtual Guide And Secrets Revealed Sheila Granger's Virtual Gastric Band Workbook: The Solution To The Worldwide Obesity Epidemic Men's Haircuts Virtual Stylist: The Pro Guide to Men's Hairstyles, Haircuts, and Hair Grooming Game Feel: A Game Designer's Guide to Virtual Sensation (Morgan Kaufmann Game Design Books)

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)