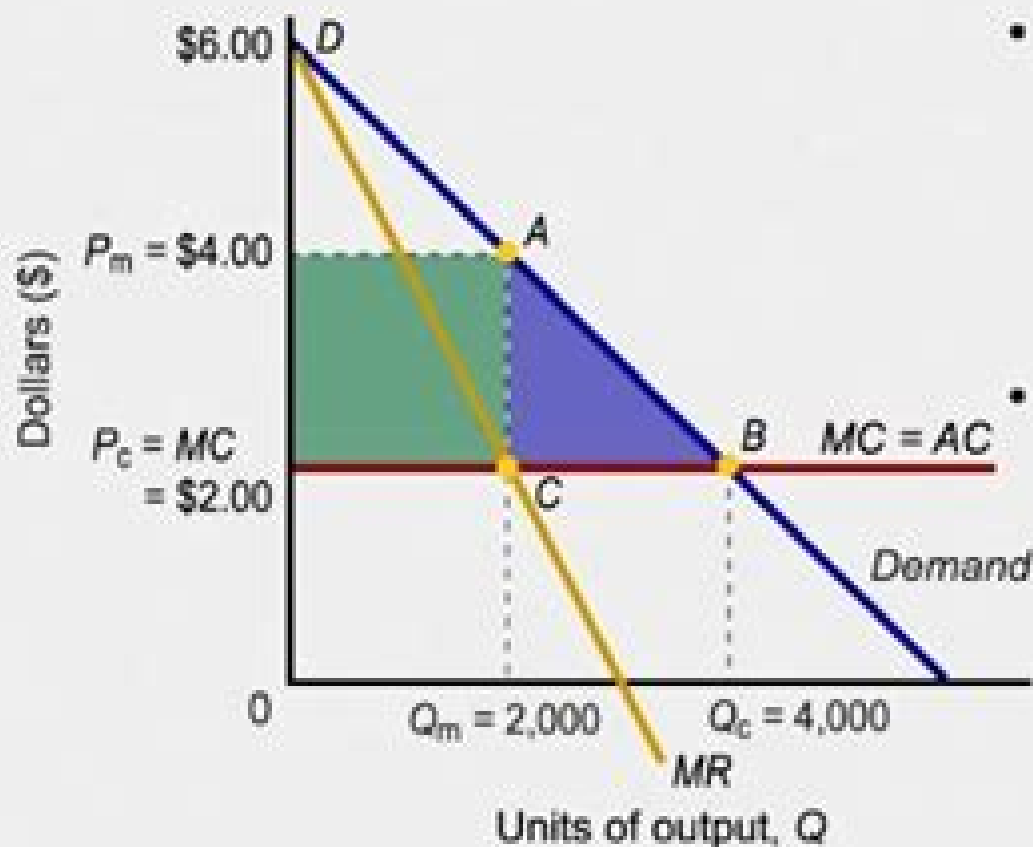


Rent-Seeking Behavior



- **Rent-seeking behavior** refers to actions taken by households or firms to preserve positive profits.
- A rational owner would be willing to pay any amount less than the entire rectangle $P_m A C P_c$ to prevent those positive profits from being eliminated as a result of entry.

Rent Seeking

Dennis C. Mueller



Rent Seeking:

Organisation und Management Matthias Kräkel, 1961 Die Neuauflage berücksichtigt die Umstellung der Diplomstudiengänge auf Bachelor und Master so daß das Buch sowohl für Bachelor Einführungsveranstaltungen als auch für fortgeschrittene Vorlesungen als Grundlage dienen kann Aufgrund der starken theoretischen Ausrichtung des Buches sind vor allem Studenten angesprochen die sich im Hauptstudium mit Organisationslehre oder Personalökonomik beschäftigen Als Käufer profitiert man von einem klugen Buch das durchweg klar strukturiert ist präzise formuliert und durch Praxisbeispiele sinnvoll ergänzt wird Studium 75 WS 2004/2005 S 10/12 Das Buch kann allen Lehrenden und Studierenden des Faches Organisation uneingeschränkt als ergänzende und vertiefende Hauptstudienlektüre empfohlen werden Helmut Dietl in *management revue* 2001 S 5/12 *Toward a Theory of the Rent-seeking Society* James M. Buchanan, Robert D. Tollison, Gordon Tullock, 1980

Walter Euckens Ordnungspolitik Theodor-Heuss-Akademie. Tagung, 2002 English summary Walter Eucken 1891-1950 was the founder of the Freiburg School He was the main advocate of German ordoliberalism a version of constitutional economics In this volume various authors analyze his fundamental conceptions of the market economy and of the state and deal with the methodological aspects of his work German description Walter Eucken war ein Ökonom der durch seine theoretischen Ausführungen zur Wirtschaftsordnungspolitik in Deutschland einen hohen Bekanntheitsgrad erreichte Die Begriffe Ordnungstheorie Ordnungspolitik und Ordoliberalismus sind untrennbar mit seinem Namen verbunden Euckens Ziel war es sowohl Vertretern des sozialistischen als auch des liberalen Lagers mit seiner Konzeption der prinzipiengeleiteten sozialen Marktwirtschaft ein zustimmungsfähiges Theorieangebot zu machen Er war bestrebt die drängenden Probleme seiner Zeit das Problem der Freiheit das Problem der sozialen Sicherheit und das Problem der sozialen Gerechtigkeit zu lösen Nach Walter Euckens Theorie kann die soziale Frage weder durch eine Politik der Wirtschaftslenkung noch durch eine Politik des Laissez faire gelöst werden allein in einer freiheitlichen Wettbewerbsordnungspolitik besteht die Möglichkeit Freiheit Sicherheit und Gerechtigkeit zu gewahren Diese ordoliberalen Positionen Walter Euckens ist über die Wirtschaftswissenschaften hinaus bekannt geworden Die Autoren der Beiträge im vorliegenden Band gehen auf die auch heute noch geltenden Euckenschen Prinzipien ein und untersuchen wie Eucken seine Position begründet und wie er sich die Umsetzung seiner Wirtschaftsordnungskonzeption vorstellt *Companion to the Political Economy of Rent Seeking* R. D. Congleton, A. L. Hillman, 2015-02-27 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 **40 Years of Research on Rent Seeking 2** Roger D. Congleton, Arye L. Hillman, Kai A. Konrad, 2008-08-01 The last survey of the rent seeking literature took place more than a decade ago Since that time a great deal of new research has been published in a wide variety of journals covering a wide variety of topics The scope of that research is such that very few researchers will be familiar with more than a small part of contemporary research and

very few libraries will be able to provide access to the full breadth of that research This two volume collection provides an extensive overview of 40 years of rent seeking research The volumes include the foundational papers many of which have not been in print for two decades They include recent game theoretic analyses of rent seeking contests and also applications of the rent seeking concepts and methodology to economic regulation international trade policy economic history political competition and other social phenomena The new collection is more than twice as large as any previous collection and both updates and extends the earlier surveys Volume I contains previously published research on the theory of rent seeking contests which is an important strand of contemporary game theory Volume II contains previously published research that uses the theory of rent seeking to analyze a broad range of public policy and social science topics The editors spent more than a year assembling possible papers and although the selections fill two large volumes many more papers could have been included

Rent-Seeking, Institutions and Reforms in Africa Pius Fischer, 2007-12-03 This book identifies rent seeking behaviour as one of the main causes of poor economic performance observed among other places in many countries of Africa Rent seeking describes the ability to capture incomes without producing output or making a productive contribution Since rent seekers are often an integral part of ailing economy and resist the adoption of reforms understanding and anticipating rent seeking behaviour is crucial for designing more adequate and effective policy reforms Following a comprehensive theoretical elaboration of the causes properties and consequences of rents and rent seeking strategies in the context of economic reforms and development cooperation this book presents a detailed case study on rent seeking within the civil service parastatal sector and business community It demonstrates how rent seekers in Tanzania have systematically delayed or undermined reforms such as tax reforms trade liberalisation privatisation or any reforms that aim to restrain corruption and embezzlement The case study quantifies and evaluates the rent seeking behaviour of more than 300 parastatal companies considering their profits and losses the quality and timeliness of their accounting and the magnitude of support they obtained from 16 different sources

The Rent-seeking Society Gordon Tullock, 2005 The fifth volume in The Selected Works of Gordon Tullock consists of six parts each part expounding on a separate component of the field Part 1 Rent Seeking An Overview brings together two papers that focus on problems of defining rent seeking behavior and outline the nature of the ongoing research program in a historical perspective Part 2 More on Efficient Rent Seeking contains four contributions in which Tullock elaborates on his 1980 article on efficient rent seeking Part 3 The Environments of Rent Seeking consists of eight papers that collectively display the breadth of the rent seeking concept Part 4 The Cost of Rent Seeking comprises seven papers that address several important issues about the cost of rent seeking to society as a whole Part 5 is Tullock's short monograph Exchanges and Contracts in which he develops a systematic theory of exchange in political markets In Part 6 Future Directions for Rent Seeking Research Tullock focuses on the importance of information in the political marketplace This work has been carefully constructed to build on the inaugural volume in this collection and to

ease students through the field in a clear and concise manner Gordon Tullock is Professor Emeritus of Law at George Mason University where he was Distinguished Research Fellow in the Center for Study of Public Choice and University Professor of Law and Economics He also taught at the University of South Carolina the University of Virginia Rice University Virginia Polytechnic Institute and State University and the University of Arizona In 1966 he founded the journal that became Public Choice and remained its editor until 1990 Charles K Rowley was Duncan Black Professor of Economics at George Mason University and a Senior Fellow of the James M Buchanan Center for Political Economy at George Mason University He was also General Director of the Locke Institute

40 Years of Research on Rent Seeking 1

Roger D. Congleton, Arye L. Hillman, Kai A. Konrad, 2008-08-01 The last survey of the rent seeking literature took place more than a decade ago Since that time a great deal of new research has been published in a wide variety of journals covering a wide variety of topics The scope of that research is such that very few researchers will be familiar with more than a small part of contemporary research and very few libraries will be able to provide access to the full breadth of that research This two volume collection provides an extensive overview of 40 years of rent seeking research The volumes include the foundational papers many of which have not been in print for two decades They include recent game theoretic analyses of rent seeking contests and also applications of the rent seeking concepts and methodology to economic regulation international trade policy economic history political competition and other social phenomena The new collection is more than twice as large as any previous collection and both updates and extends the earlier surveys Volume I contains previously published research on the theory of rent seeking contests which is an important strand of contemporary game theory Volume II contains previously published research that uses the theory of rent seeking to analyze a broad range of public policy and social science topics The editors spent more than a year assembling possible papers and although the selections fill two large volumes many more papers could have been included

Economics Michael Parkin, Melanie Powell, Kent Matthews, 2008 The seventh edition of Economics places emphasis on real world examples and critical thinking skills and has been thoroughly revised and updated *The Political Economy of Rent-Seeking* Charles Rowley, Robert D. Tollison, Gordon Tullock, 1988-01-31 It is now twenty years since the concept of rent seeking was first devised by Gordon Tullock though he was not responsible for coining the phrase itself His initial insight has burgeoned over two decades into a major research program which has had an impact not only on public choice but also on the related disciplines of economics political science and law and economics The reach of the insight has proved to be universal with relevance not just for the democracies but also and arguably more important for all forms of autocracy irrespective of ideological complexion It is not surprising therefore that this volume is the third edited publication dedicated specifically to scholarship into rent seeking behavior The theory of rent seeking bridges normative and positive analyses of state action In its normative dimension rent seeking scholarship has expanded enlivened in some respects turned on its head the traditional welfare analyses of such features of modern economics as monopoly externalities public goods and

trade protection devices In its positive dimension rent seeking contributions have provided an important analytical perspective from which to understand and to predict the behavior of politicians interest groups and bureaucrats the media and the academy within the political market place This bridge between normative and positive elements of analysis is invaluable in facilitating an understanding of and evaluating the costs of state activity within a consistent paradigm

Perspectives on Public Choice Dennis C. Mueller,1997 This five part volume surveys the main ideas and contributions to the field of public choice The Encyclopedia of Public Choice Charles Rowley,Friedrich Schneider,2004-07-06 The Encyclopedia provides a detailed and comprehensive account of the subject known as public choice However the title would not convey sufficiently the breadth of the Encyclopedia's contents which can be summarized better as the fruitful interchange of economics political science and moral philosophy on the basis of an image of man as a purposive and responsible actor who pursues his own objectives as efficiently as possible This fruitful interchange between the fields outlined above existed during the late eighteenth century during the brief period of the Scottish Enlightenment when such great scholars as David Hume Adam Ferguson and Adam Smith contributed to all these fields and more However as intellectual specialization gradually replaced broad based scholarship from the nineteenth century onwards it became increasingly rare to find a scholar making major contributions to more than one Once Alfred Marshall defined economics in neoclassical terms as a narrow positive discipline the link between economics political science and moral philosophy was all but severed and economists redefined their role into that of the humble dentist providing technical economic information as inputs to improve the performance of impartial benevolent and omniscient governments in their attempts to promote the public interest This indeed was the dominant view within an economics profession that had become besotted by the economics of John Maynard Keynes and Paul Samuelson immediately following the end of the Second World War **Die politische Ökonomie des Rent-Seeking** ,2022-04-26 Studienarbeit aus dem Jahr 2017 im Fachbereich VWL Sonstiges Note 2,7 Universität Münster Sprache Deutsch Abstract In dieser Arbeit geht es um die Aufklärung der politischen Ökonomie des Rent Seeking Es sollen Ablauf und Auswirkungen an exemplarischen Beispielen veranschaulicht werden Dabei wird der Fragestellung nachgegangen wie Rent Seeking in einer Gesellschaft zu bewerten ist und welche Folgen es für eine Volkswirtschaft haben kann Zunächst wird es im nächsten Kapitel einen theoretischen Rahmen geben in welchem die Definition von Rent Seeking geklärt wird Außerdem wird der Ursprung durch die Berechnung der Wohlfahrtskosten von Gordon Tullock thematisiert und der Ablauf von Rent Seeking wird unter anderem am Beispiel von Monopolisten aufgezeigt Um die Kontroverse des Themas zu verdeutlichen werden anschließend die Theorien von Olson und Becker sowie ihre Positionen hinsichtlich Rent Seeking gegenübergestellt Es folgt ein anschließendes Kapitel in welchem erörtert wird wie die möglichen Auswirkungen von Rent Seeking für eine demokratische Volkswirtschaft zu bewerten sind und ob es ein Problem darstellen könnten *The Economic Analysis of Rent Seeking* Robert D. Tollison,Roger D. Congleton,1995 This collection brings together the classic papers on the economics

of rent seeking These papers date from Gordon Tullock's original 1967 paper which first put forth the idea that the pursuit of transfers was socially costly Other classic papers by Anne Krueger and Richard Posner are included as well as a series of more recent papers which trace the evolution of the literature on this important innovation in economic theory

Rent Seeking and Human Capital Kurt von Seekamm Jr., 2020-11-18 *Rent Seeking and Human Capital* How the Hunt for Rents Is Changing Our Economic and Political Landscape explores the debates around rent seeking and contextualizes it within the capitalist economy It is vital that the field of economics does a better job of analyzing and making policy recommendations that reduce the opportunities and rewards for rent seeking generating returns from the redistribution of wealth rather than wealth creation This short and provocative book addresses the key questions Who are the rent seekers What do they do Where do they come from What are the consequences of rent seeking for the broader economy And finally What should policymakers do about them The chapters examine the existing literature on rent seeking including looking at the differences between rent seeking and economic rent The work provides an in depth look at the case of the impact of rent seeking degrees in the United States particularly in business and law and explores potential policy remedies such as a wealth tax changes to the rules on financial transactions and patent law reform This text provides an important intervention on rent seeking for students and scholars of heterodox economics political economy inequality and anyone interested in the shape of the modern capitalist economy

Efficient Rent-Seeking Alan Lockard, Gordon Tullock, 2001-01-31 Some time ago one of the editors Gordon Tullock stumbled on a paradox in the competition for rents He asked a previous research assistant William Hunter to work out some examples and gave a seminar on it For reasons he cannot recall but probably bad he titled his talk *Efficient Rent Seeking* As Editor of *Public Choice* he was able to publish without a referee Incidentally *The Journal of Political Economy* had turned it down on the grounds that the economy could not be that chaotic and hence there must be something wrong even if the referee couldn't put his finger on it There followed a long series of articles mainly in *Public Choice* in which various distinguished scholars proposed solutions to the paradox The editor responded by finding fault with these solutions In this case the editor was arguing against interest He like the referee for the *JPE* believed that the market works if not perfectly at least very well Nevertheless the paradox resisted and persisted It was like the paradox of the liar and indeed in some cases did show exactly that paradox Eventually everyone including the editor grew tired of the matter and the discussion sort of wound down although it could not be said that it was either solved or even abated It also began to appear that it had a much larger scope than just competitive rent seeking Any contest for wealth privilege or prestige in which the chances of winning were affected by the investment of the contestants would appear to be subject to the same problem The sum of the investments in equilibrium might be much less than the prize or much more It depended on the structure of the contest but the range of structures seemed to include almost all economic competition Clearly from the standpoint of economics this was a distressing conclusion Perhaps the whole vast structure of economic analysis rested on faulty

foundations Speaking frankly neither of the editors thinks the situation is that desperate We feel that there is a logical solution even if we do not know what it is The purpose of this volume is to attempt to get economists to turn to the problem and hopefully solve the paradox We present here a substantial portion of the literature on the matter We hope that the readers will be stimulated to think about the problem and even more we hope they will be able to solve it The Economics of Special Privilege and Rent Seeking Gordon Tullock,1989-08-31 As the reader of this book probably already knows I have devoted a great deal of time to the topic which is rather unfortunately named rent seeking Rent seeking the use of resources in actually lowering total product although benefiting some minority is unfortunately a major activity of most governments As a result of this I have stumbled on a puzzle The rent seeking activity found in major societies is immense but the industry devoted to producing it is nowhere near as immense In Washington the rent seeking industry is a very conspicuous part of the landscape On the other hand if you consider how much money is being moved by that industry then it is comparatively small The first question that this book seeks to answer is How do we account for the disparity A second problem is that almost all rent seeking is done in what superficially appears to be an extremely inefficient way I recently got estimates of the net cost to the public of the farm program and its net benefit to the farmers The first is many times the second Indeed it is not at all obvious that in the long run today's farmers are better off than they would be if the program had never been implemented Of course in any given year cancelling the program would be quite painful The first section of this book then is devoted to this problem *40 Years of Research on Rent Seeking 2* Roger D Congleton,Arye L Hillman,Professor of Economics Freie Kai A Konrad,2016-10-28 This book is a collection of contributions to the theory of rent seeking from its very beginning to the present Researchers working in this field will find it useful to have this text as a reference manual Volume II deals with rent seeking in practice *Rents, Rent-Seeking and Economic Development* Mushtaq Husain Khan,Jomo Kwame Sundaram,2000-09-07 The concepts of rents and rent seeking are central to any discussion of the processes of economic development Yet conventional models of rent seeking are unable to explain how it can drive decades of rapid growth in some countries and at other times be associated with spectacular economic crises This book argues that the rent seeking framework has to be radically extended by incorporating insights developed by political scientists institutional economists and political economists if it is to explain the anomalous role played by rent seeking in Asian countries It includes detailed analysis of Thailand Malaysia the Philippines the Indian sub continent Indonesia and South Korea This new critical and multidisciplinary approach has important policy implications for the debates over institutional reform in developing countries It brings together leading international scholars in economics and political science and will be of great interest to readers in the social sciences and Asian studies in general **Die Anwendung der Theorie des rent seeking auf einzelwirtschaftliche Unternehmensformen** Sebastian Schienle,2004

Unveiling the Magic of Words: A Review of "**Rent Seeking**"

In a world defined by information and interconnectivity, the enchanting power of words has acquired unparalleled significance. Their ability to kindle emotions, provoke contemplation, and ignite transformative change is actually awe-inspiring. Enter the realm of "**Rent Seeking**," a mesmerizing literary masterpiece penned by a distinguished author, guiding readers on a profound journey to unravel the secrets and potential hidden within every word. In this critique, we shall delve in to the book is central themes, examine its distinctive writing style, and assess its profound affect the souls of its readers.

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