



# MONOPSONY in MOTION

IMPERFECT COMPETITION  
IN LABOR MARKETS

ALAN MANNING

# Monopsony In Motion Imperfect Competition In Labor Markets

**Adam Kuper**



## **Monopsony In Motion Imperfect Competition In Labor Markets:**

Monopsony in Motion Alan Manning, 2003 Publisher Description      **Monopsony in Motion** Alan Manning, 2013 What happens if an employer cuts wages by one cent Much of labor economics is built on the assumption that all the workers will quit immediately Here Alan Manning mounts a systematic challenge to the standard model of perfect competition Monopsony in Motion stands apart by analyzing labor markets from the real world perspective that employers have significant market or monopsony power over their workers Arguing that this power derives from frictions in the labor market that make it time consuming and costly for workers to change jobs Manning re examines much of labor economics based on this alternative and equally plausible assumption The book addresses the theoretical implications of monopsony and presents a wealth of empirical evidence Our understanding of the distribution of wages unemployment and human capital can all be improved by recognizing that employers have some monopsony power over their workers Also considered are policy issues including the minimum wage equal pay legislation and caps on working hours In a monopsonistic labor market concludes Manning the free market can no longer be sustained as an ideal and labor economists need to be more open minded in their evaluation of labor market policies Monopsony in Motion will represent for some a new fundamental text in the advanced study of labor economics and for others an invaluable alternative perspective that henceforth must be taken into account in any serious consideration of the subject      **Monopsony in Motion** Alan Manning, 2013-12-03 What happens if an employer cuts wages by one cent Much of labor economics is built on the assumption that all the workers will quit immediately Here Alan Manning mounts a systematic challenge to the standard model of perfect competition Monopsony in Motion stands apart by analyzing labor markets from the real world perspective that employers have significant market or monopsony power over their workers Arguing that this power derives from frictions in the labor market that make it time consuming and costly for workers to change jobs Manning re examines much of labor economics based on this alternative and equally plausible assumption The book addresses the theoretical implications of monopsony and presents a wealth of empirical evidence Our understanding of the distribution of wages unemployment and human capital can all be improved by recognizing that employers have some monopsony power over their workers Also considered are policy issues including the minimum wage equal pay legislation and caps on working hours In a monopsonistic labor market concludes Manning the free market can no longer be sustained as an ideal and labor economists need to be more open minded in their evaluation of labor market policies Monopsony in Motion will represent for some a new fundamental text in the advanced study of labor economics and for others an invaluable alternative perspective that henceforth must be taken into account in any serious consideration of the subject      Monopsony in Labor Markets Brianna L. Alderman, Roger D. Blair, 2024-02-15 The economics of monopsony power results in lower wages and other forms of compensation as well as reduced employment Wealth is transferred from workers to their employers In addition the employer's output is reduced which leads to increased prices for consumers

Monopsony in Labor Markets demonstrates that elements of monopsony are pervasive and explores the available antitrust policy options. It presents the economic and empirical foundations for antitrust concerns and sets out the relevant antitrust policy. Building on this foundation, it examines collusion on compensation, collusive no poaching agreements, and the inclusion of non-compete agreements in employment contracts. It also addresses the influence of labor unions, labor's antitrust exemption, which permits the exercise of countervailing power, and the consequences of mergers to monopsony. Offering a thorough explanation of antitrust policy, this book identifies the basic economic problems with monopsony in labor markets and explains the remedies currently available.

**The Oxford Handbook of the Law of Work**, 2024-07-31. At the core of all societies and economies are human beings deploying their energies and talents in productive activities that is at work. The law governing human productive activity is a large part of what determines outcomes in terms of social justice, material wellbeing, and the sustainability of both. It is hardly surprising, therefore, that work is heavily regulated. This Handbook examines the law of work, a term that includes legislation setting employment standards, collective labour law, workplace discrimination law, the law regulating the contract of employment, and international labour law. It covers the regulation of relations between employer and employee, as well as labour unions, but also discussions on the contested boundaries and efforts to expand the scope of some laws regulating work beyond the traditional boundaries. Written by a team of experts in the field of labour law, the Handbook offers a comprehensive review and analysis, both theoretical and critical. It includes 60 chapters divided into four parts. Part A establishes the fundamentals, including the historical development of the law of work, why it is needed, the conceptual building blocks, and the unsettled boundaries. Part B considers the core concerns of the law of work, including the contract of employment, doctrines, main protections in employment legislation, the regulation of collective relations, discrimination, and human rights. Part C looks at the international and transnational dimension of the law of work. The final Part examines overarching themes, including discussion of recent developments such as gig work, online work, artificial intelligence at work, sustainable development, amongst others.

**Monopsonistic Labour Markets and the Gender Pay Gap**, Boris Hirsch, 2010-04-05. This book investigates models of spatial and dynamic monopsony and their application to the persistent empirical regularity of the gender pay gap.

How Antitrust Failed Workers, Eric A. Posner, 2021. Antitrust laws are traditionally used to attack monopolies like Facebook and Google, who are able to either charge high prices or degrade the quality of their services because customers cannot switch to competitors. Antitrust laws are also used to attack cartels of businesses which fix prices. In recent years, it has become clear that firms with market power not only charge higher prices; they also suppress wages, injuring workers. In this book, Eric Posner describes how workers can use antitrust law to counter employer market power and obtain higher wages as a result.

**Competition Policy and the Control of Buyer Power**, Peter C. Carstensen, 2017-09-29. This book provides a comprehensive overview of the economic and competition policy issues that buyer power creates. Drawing on economic analysis and cases from around

the world it explains why conventional seller side standards and analyses do not provide an adequate framework for responding to the problems that buyer power can create Based on evidence that abuse of buyer power is a serious problem for the competitive process the book evaluates the potential for competition law to deal directly with the problems of abuse either through conventional competition law or special rules aimed at abusive conduct The author also examines controls over buying groups and mergers as potentially more useful responses to risks created by undue buyer power     *Labour Law and Economic Policy* Adrián Todolí-Signes,2024-02-22 This book studies labour institutions from an economic perspective to justify their existence and the advantages that they bring to innovation efficiency productivity and economic growth The philosophical foundations of labour law rely on the protection of the weaker party of the employment contract However after 40 years of political neoliberalism these justifications seem insufficient for achieving progress in the area of labour and employment rights This book changes the narrative of why we need labour standards It begins with a study of the reasons that gave rise to labour law in the context of the Industrial Revolution and its evolution and moves on to analyse the current context dominated by globalisation and economic digitisation It then proceeds to study the main justifications for intervention in the labour market in the current business economic context on a global scale economic growth pre distribution of wealth a meritocratic allocation of working conditions and equality among workers Using case studies and examples from across the EU the UK and the US the book shows how the deregulation of labour markets harms innovation and the economy especially when considering the challenges of platform work algorithms and AI It demonstrates that labour standards such as the minimum wage sectoral collective bargaining and collective rights protection against dismissal and discrimination occupational risk prevention and social security are necessary for the economy to function properly     *The Social Science Encyclopedia* Adam Kuper,2004-10-14 The Social Science Encyclopedia first published in 1985 to acclaim from social scientists librarians and students was thoroughly revised in 1996 when reviewers began to describe it as a classic This third edition has been radically recast Over half the entries are new or have been entirely rewritten and most of the balance have been substantially revised Written by an international team of contributors the Encyclopedia offers a global perspective on key issues within the social sciences Some 500 entries cover a variety of enduring and newly vital areas of study and research methods Experts review theoretical debates from neo evolutionism and rational choice theory to poststructuralism and address the great questions that cut across the social sciences What is the influence of genes on behaviour What is the nature of consciousness and cognition What are the causes of poverty and wealth What are the roots of conflict wars revolutions and genocidal violence This authoritative reference work is aimed at anyone with a serious interest in contemporary academic thinking about the individual in society     *A Purposive Approach to Labour Law* Guy Davidov,2016-05-05 The mismatch between goals and means is a major cause of crisis in labour law The regulations that we use the legal instruments and techniques are no longer in sync with the goals they are supposed to advance This mismatch

leads to a problem of coverage where many workers who need the protection of labour law are not covered by it as well as a problem of obsolescence as labour laws are not sufficiently updated in light of dramatic changes in the labour market. Adopting a purposive approach to interpretation and legislative reform, this volume addresses this crisis of mismatch. It first articulates the goals of labour law both general and specific through an in-depth normative discussion and a consideration of critiques. The book then proceeds to reconsider our means, asking what we need to change or improve in the laws themselves in order to better advance the goals. Some of the proposed solutions are at the level of judicial interpretation, others at the legislative level. The book offers several examples of the way a purposive analysis should be performed in concrete cases. It also recommends institutional structures that are suited to ongoing adaptation of the law to ensure that our goals are advanced even when circumstances frequently change. Finally, in response to the crisis of enforcement in this field which frustrates the achievement of labour law's goals, several proposals to improve compliance and enforcement are considered.

**Platform Economy Puzzles** Meijerink, Jeroen, Jansen, Giedo, Daskalova, Victoria, 2021-08-27 Searching for paid tasks via digital labour platforms such as Uber, Deliveroo and Fiverr has become a global phenomenon and the regular source of income for millions of people. In the advent of digital labour platforms, this insightful book sheds new light on familiar questions about tensions between competition and cooperation, short-term gains and long-term success, and private benefits and public costs. Drawing on a wealth of knowledge from a range of disciplines including law, management, psychology, economics, sociology, and geography, it pieces together a nuanced picture of the societal challenges posed by the platform economy.

Labour Market Institutions and Productivity Beata Woźniak-Jęchorek, Michał Pilc, 2020-10-25 This book explains the role of formal labour market institutions in keeping the labour utilisation in Central and Eastern Europe above the level characteristic for Western European states. It provides an innovative and enriching take on labour utilisation at large and how various formal labour market institutions can affect the ongoing trend in labour utilisation in a way that is not covered by the extant literature. The impact of labour market institutions on labour market outcomes is analysed throughout 12 chapters, both from a cross-country perspective and in detailed case studies by 21 labour market experts from various CEE countries. Most chapters are based on empirical methods yet are presented in an easy-to-follow way in order to make the book also accessible for a non-scientific audience. The volume explores three key questions: How can labour utilisation be increased by labour market institutions? Which CEE countries managed to create a labour market institutional framework beneficial for labour utilisation? How should the labour market institutions in CEE countries be reformed in order to increase labour utilisation? The book argues that the legacy of transition reforms and a centrally planned past is still relevant in explaining common patterns among CEE countries and concludes that increasing the stock of skills accumulated by the employed and improving utilisation of these skills seems to be the first best solution to increase labour utilisation. The book will be of interest to post-graduate researchers and academics in the fields of labour economics, regional economics, and

macroeconomics as well as scholars interested in adopting an institutional analysis approach. Additionally, due to the broader policy implications of the topic, the book will appeal to policymakers and experts interested in labour economics.

**New Frontiers in Empirical Labour Law Research** Amy Ludlow, Alysia Blackham, 2015-10-29. This edited collection draws together papers delivered at a symposium on New Frontiers in Empirical Labour Law Research held at the University of Cambridge in April 2014. It contains contributions from established and emerging experts across a range of disciplines including employment relations, industrial psychology, sociology, economics, and political science, to consider four broad themes: the case for empiricism in labour law; the potential for mixed methods; methodological possibilities and insights from other disciplines; and practical challenges and words of caution for those conducting empirical research. This collection seeks to cultivate confidence and competence in empirical methods among both established and young labour law scholars through an intergenerational and interdisciplinary lessons learned dialogue. It contributes to the broader debate regarding empirical research methods in labour law and casts light on how empirical research can be conducted in highly contested fields to enhance labour law policy making. This collection aims to inspire labour lawyers to embark upon new forms of empirical research both to enrich their existing research projects and to ask new research questions. It offers the first stage of a collaborative and interdisciplinary dialogue on empirical labour law research to emphasise the importance of collaboration and intergenerational mentoring in building empirical capacity.

***The Microeconomics Anti-Textbook*** Rod Hill, Tony Myatt, 2021-12-02. Mainstream textbooks present economics as an objective science free from value judgements. The *Microeconomics Anti-Textbook* demonstrates this to be a myth, one which serves to make such textbooks not only off-puttingly bland but also dangerously misleading in their justification of the status quo and neglect of alternatives. In this fully updated and expanded edition of their celebrated book, Professors Rod Hill and Tony Myatt lay out the essentials of each topic in the standard texts in a clear and concise way before presenting an anti-text analysis and critique. Challenging the assumptions, arguments, and models, Hill and Myatt provide the essential guide to decoding the textbooks and show that real economics is far more interesting and subversive than the simplistic version presented to students.

***The Elgar Companion to the Chicago School of Economics*** Ross B. Emmett, 2010-01-01. Many know the Chicago School of Economics and its association with Milton Friedman, George Stigler, Ronald Coase, and Gary Becker. But few know the School's history and the full scope of its scholarship. In this Companion, leading scholars examine its history and key figures as well as provide surveys of the School's contributions to central aspects of economics, including price theory, monetary theory, labor, and economic history. The volume examines the School's traditions of applied welfare theory and law and economics while providing a glimpse into emerging research on Chicago's role in the development of neoliberalism. A companion in the true sense of the word, this volume surveys a wide body of Chicago economic studies and guides readers carefully through each. The Companion offers biographies of leading Chicago economists and evaluations of the School's connection to approaches to economics that draw

from and complement the School including the Virginia School and the work of Armen Alchian and Edward Lazear Moreover this book is a first in many respects as it analyzes the interconnections of the Chicago School's theory methodology and policy and considers by what means and ideas the School's policy framework is driven The breadth and depth of the insights presented here will appeal especially to students and scholars of economics and historians interested in economics social science and applied public policy

**Inequality and the Labor Market** Sharon Block, Benjamin H. Harris, 2021-04-06

Exploring a new agenda to improve outcomes for American workers As the United States continues to struggle with the impact of the devastating COVID 19 recession policymakers have an opportunity to redress the competition problems in our labor markets Making the right policy choices however requires a deep understanding of long term multidimensional problems That will be solved only by looking to the failures and unrealized opportunities in anti trust and labor law For decades competition in the U S labor market has declined with the result that American workers have experienced slow wage growth and diminishing job quality While sluggish productivity growth rising globalization and declining union representation are traditionally cited as factors for this historic imbalance in economic power weak competition in the labor market is increasingly being recognized as a factor as well This book by noted experts frames the legal and economic consequences of this imbalance and presents a series of urgently needed reforms of both labor and anti trust laws to improve outcomes for American workers These include higher wages safer workplaces increased ability to report labor violations greater mobility more opportunities for workers to build power and overall better labor protections Inequality in the Labor Market will interest anyone who cares about building a progressive economic agenda or who has a marked interest in labor policy It also will appeal to anyone hoping to influence or anticipate the much needed progressive agenda for the United States The book's unusual scope provides prescriptions that as Nobel Laureate Joseph Stiglitz notes in the introduction map a path for rebalancing power not just in our economy but in our democracy

**The Idea of Labour Law** Guy Davidov, Brian Langille, 2013-01-17

Labour law is widely considered to be in crisis by scholars of the field This crisis has an obvious external dimension labour law is attacked for impeding efficiency flexibility and development vilified for reducing employment and for favouring already well placed employees over less fortunate ones and discredited for failing to cover the most vulnerable workers and workers in the informal sector These are just some of the external challenges to labour law There is also an internal challenge as labour lawyers themselves increasingly question whether their discipline is conceptually coherent relevant to the new empirical realities of the world of work and normatively salient in the world as we now know it This book responds to such fundamental challenges by asking the most fundamental questions What is labour law for How can it be justified And what are the normative premises on which reforms should be based There has been growing interest in such questions in recent years In this volume the contributors seek to take this body of scholarship seriously and also to move it forward Its aim is to provide if not answers which satisfy everyone intellectually nourishing food for thought for those



interested in understanding explaining and interpreting labour laws whether they are scholars practitioners judges policy makers or workers and employers      Macroeconomics Wendy Carlin,David W. Soskice,2024 At the cutting edge of the subject area the authors bring the macroeconomics that researchers and policymakers use today into focus By developing a coherent set of tractable models the book enables students to explore and make sense of the pressing questions facing global economies Carlin and Soskice connect students with contemporary research and policy in macroeconomics The authors 3 equation model extended to include the financial system and with an integrated treatment of inequality equips students with a method they can apply to the enduring challenges stirred by the financial crisis and the Great Recession Digital formats and resources This title is available for students and institutions to purchase in a variety of formats and is supported by online resources The e Book offers a mobile experience and convenient access along with self assessment activities multimedia content and links that offer extra learning support For more information visit [www.oxfordtextbooks.co.uk/ebooks](http://www.oxfordtextbooks.co.uk/ebooks) This title is supported by a range of online resource for students including multiple choice questions with instant feedback interactive Animated Analytical Diagrams access to The Macroeconomic Simulator web appendices which develop chapters 1 4 7 and 18 In addition lecturers can access PowerPoint slides to accompany each chapter and answers to the problems and questions set in the book      **What Do Unions Do?** Thomas S. Barrows,2017-09-08 One of the best known and most quoted books ever written on labor unions is What Do Unions Do by Richard Freeman and James Medoff Published in 1984 the book proved to be a landmark because it provided the most comprehensive and statistically sophisticated empirical portrait of the economic and socio political effects of unions and a provocative conclusion that unions are on balance beneficial for the economy and society The present volume represents a twentieth anniversary retrospective and evaluation of What Do Unions Do The objectives are threefold to evaluate and critique the theory evidence and conclusions of Freeman and Medoff to provide a comprehensive update of the theoretical and empirical literature on unions since the publication of their book and to offer a balanced assessment and critique of the effects of unions on the economy and society Toward this end internationally recognized representatives of labor and management cover the gamut of subjects related to unions Topics covered include the economic theory of unions the history of economic thought on unions the effect of unions on wages benefits capital investment productivity income inequality dispute resolution and job satisfaction the performance of unions in an international perspective the reasons for the decline of unions and the future of unions The volume concludes with a chapter by Richard Freeman in which he assesses the arguments and evidence presented in the other chapters and presents his evaluation of how What Do Unions Do stands up in the light of twenty years of additional experience and research This highly readable volume is a state of the art survey by internationally recognized experts on the effects and future of labor unions It will be the benchmark for years to come

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