



Strategic Multilateral Exchange: General Equilibrium With Imperfect Competition

Jean Jaskold Gabszewicz

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Jean Gabszewicz's new book is devoted to the study of strategic multilateral exchange. Contrary to the classical competitive paradigm in which agents are assumed to behave as price takers, here traders are allowed to consciously behave as strategic agents who aim to influence trade to their own advantage. This is usually done in oligopoly theory using a partial equilibrium approach while in this case a system of interrelated markets is considered. Primarily, the book discusses the game-theoretic concept of core and the relationship between core and the set of price allocations in economies embodying significant traders is explored. The author goes on to adopt a non-cooperative approach building on the concept of Nash equilibrium. Strategic Multilateral Exchange will be welcomed by academics, advanced research scholars and doctoral students with an interest in economic theory, microeconomic theory and general equilibrium. It will also appeal to mathematical economists with an orientation in mathematical economics and game theory.

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