

# ADVANCED INTRODUCTION TO THE ECONOMICS OF ORGANIZATION

**Richard N. Langlois**, Professor of Economics, Head, Department of Economics, University of Connecticut, USA

*'The economics of organization is a burgeoning area of research, and Richard Langlois is a leading expert. This book is the best introduction to the field that I have come across. This text will be key reading for students for decades to come.'*

– Geoffrey M. Hodgson, Loughborough University London, UK

*'In the forty-plus years since the first dedicated courses on the economics of organization began to emerge, there has been no single resource capturing the scope, issues, and logic of the field to which instructors could direct students. Until now. Professor Langlois' book begins by locating the sources of organizational problems in the gains to specialization and trade and then proceeds systematically through the nature and source of frictions that impede the realization of those gains and on to the various ways alternative organizational arrangements balance the always-present tradeoffs. Along the way, Professor Langlois also traces the intellectual development of the field's central ideas and provides expertly chosen case studies to illustrate each topic. In my ideal world, the book would be required reading in all intermediate, and above, microeconomics courses. The economics profession as a whole would likely benefit as a result.'*

– Scott E. Masten, University of Michigan, USA

*'Richard N. Langlois has for a long time been one of the most creative, unique, and inspirational thinkers on the broad subject of economic organization, and how it relates to dynamics, uncertainty, and capabilities. Not all trail-blazers write well—but Langlois certainly does. This book represents Langlois' take on current thinking on economic organization, or, more narrowly, the theory of the firm, while advancing his own unique perspective. It is simultaneously thought-provoking and engaging, and in all a fun read!'*

– Nicolai J. Foss, Copenhagen Business School, Denmark

Elgar Advanced Introductions are stimulating and thoughtful introductions to major fields in the social sciences, business and law, expertly written by the world's leading scholars. Designed to be accessible yet rigorous, they offer concise and lucid surveys of the substantive and policy issues associated with discrete subject areas.

This incisive book presents a succinct overview of the economics of organization. Combining traditional approaches with more challenging, cutting-edge perspectives, Richard N. Langlois critically examines the ways in which tasks and transactions in the economy are organized.

Drawing on a diverse array of historical and real-world examples, chapters outline key principles of the field including division of labor, transaction costs, moral hazard, and asset specificity. This *Advanced Introduction* investigates 'organization' more broadly, delving into underexplored areas such as capabilities and routines, evolutionary selection, dynamic transaction costs, and modular systems.

#### Key Features:

- Emphasizes narrative and storytelling to convey technical concepts
- Deconstructs popular misconceptions and didactic fables in the field
- Provides an engaging, non-technical analysis of the economics of organization

March 2025 146 pp Hardback 978 1 80392 2911 ~~£85.00 / \$120.00~~ **£55.25 / \$78.00**

March 2025 146 pp Paperback 978 1 80392 293 5 ~~£16.95 / \$24.95~~ **£11.02 / \$16.22**

eBook • Elgaronline

Elgar Advanced Introductions series

**\*Save 35% on online orders using promotional code 'SIOE35', valid 01/04/2025 - 30/04/2025.**

Not valid on eBook format or in conjunction with any other offer, including member discount. Customers in Europe will still be liable for Customs/Tax/VAT. This discount cannot be used for books intended for resale. Maximum of 6 discounted books per customer.

ELGAR ADVANCED INTRODUCTIONS

Advanced Introduction to

THE  
ECONOMICS OF  
ORGANIZATION

Richard N. Langlois



ORDER ONLINE

[www.e-elgar.com](http://www.e-elgar.com)



FOR MORE  
INFORMATION

UK/RoW

[info@e-elgar.co.uk](mailto:info@e-elgar.co.uk)

(N/S America)

[elgarinfo@e-elgar.com](mailto:elgarinfo@e-elgar.com)



FOLLOW US

 Elgaronline

The online platform for Elgar Publishing.

Ask your librarian or information officer to request a free trial.

Email: [sales@e-elgar.com](mailto:sales@e-elgar.com) for more information.

[www.elgaronline.com](http://www.elgaronline.com)