

THE ECONOMICS OF PLATFORMS : CONCEPTS AND STRATEGY

Paul Belleflamme, Martin Peitz

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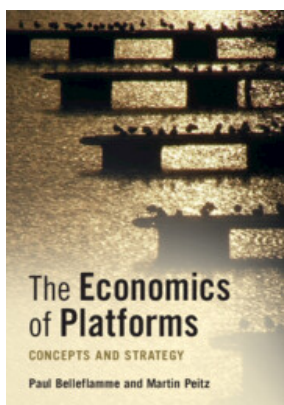
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The Economics of Platforms

Concepts and Strategy



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Paul Belleflamme, *Université Catholique de Louvain, Belgium*, Martin Peitz, *Universität Mannheim, Germany*

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Book description

Digital platforms controlled by Alibaba, Alphabet, Amazon, Facebook, Netflix, Tencent and Uber have transformed not only the ways we do business, but also the very nature of people's everyday lives. It is of vital importance that we understand the economic principles governing how these platforms operate. This book explains the driving forces behind any platform business with a focus on network effects. The authors use short case studies and real-world applications to explain key concepts such as how platforms manage network effects and which price and non-price strategies they choose. This self-contained text is the first to offer a systematic and formalized account of what platforms are and how they operate, concisely incorporating path-breaking insights in economics over the last twenty years.

Reviews

'This is a promising textbook for anyone eager to understand platforms as a business model and an economic concept. The book's systematic review of platform theories — in a wonderful mix of digestible algebra, intuitive explanation, and real world cases — is very much needed, especially when the public discussion about platforms is riddled with anecdotes and speculations. I cannot wait for the second book in this series, which will focus more on the concurrent policy debates about platforms. Both books have the potential to become a 'go-to' reference for platform economics, and to hopefully foster a deeper, healthier, and more comprehensive discussion about platform-related policies.'

Ginger Zhe Jin - University of Maryland

'This is the book many have been waiting for. A book that takes two decades of new research into platform economics and synthesizes them for students and researchers. It will itself be the platform for others to build upon.'

Joshua Gans - University of Toronto

'It's hard to imagine our lives without platforms. We use them in virtually all areas of our daily lives, both privately and professionally: for our social contacts and to inform ourselves, to buy books, clothes and tools, to listen to music and watch movies, to sell old furniture, rent rides, housing opportunities and much more. The influence of the large platforms in particular has become so dominant that they are increasingly coming under the scrutiny of competition authorities, with major competition proceedings looming on the horizon. Belleflamme and Peitz's book could not have been published at a better time. Suitable for more and less technically interested readers alike, the book offers a helpful introduction to the not always easy subject matter. I expect it to become an invaluable companion for students, researchers, practitioners, and policymakers in the years to come.'

Monika Schnitzer - Ludwig-Maximilians-University Munich

'Questions about digital platforms are paramount in today's economy. Belleflamme and Peitz have written a book for people who want to understand many of the drivers of success that have been hypothesized by economists. This is a very useful book to read for people who are interested in policy or firm strategy. It is particularly valuable because unlike many textbooks it focuses on the cutting edge of economics research.'

Catherine Tucker - Massachusetts Institute of Technology

'Paul Belleflamme and Martin Peitz put their many years of research and policy work into this comprehensive book that covers the key economic and policy aspects of platforms, which have been playing an increasingly important role in our lives. The authors successfully walk the tightrope between rigor and accessibility for a broader audience, making it an ideal book for those seeking an introduction to platform economics. Key aspects of network effects, direct and indirect externalities, pricing, and platform design strategies are covered in depth, balancing theoretical concepts with empirical facts and case studies. The Economics of Platforms: Concepts and Strategy will surely provide an excellent resource and reference for policy makers, business practitioners, researchers, and students of both undergraduate and graduate level programs.'

Steve Tadelis - University of California, Berkeley

'A comprehensive and rigorous exposition of the economic analysis of platforms. The book covers in an accessible way a wide range of topics such as design, information management, pricing, or start-up. The presentation is clear, including material at the forefront of the economic literature. Written by two leading scholars in the domain, the book caters to a wide range of readers, from students and professors to businessmen and policy makers, with minimum economic background. A must-read for anyone interested in the economics of platforms.'

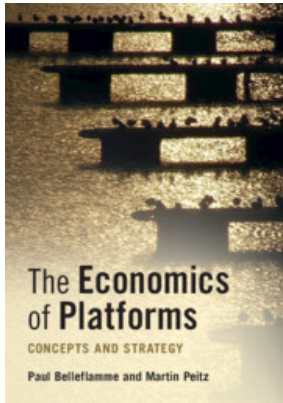
Bruno Jullien - Toulouse School of Economics

'Numerous books have been written about platforms but none of them cover the economics behind platforms in any depth. This path-breaking book fills the gap, covering the key concepts and applications of platform strategy in an accessible but thorough way. As well as being a must-read for practitioners and academic scholars who want to understand platform strategy, it is an ideal textbook for business school or economics courses on the digital economy or platforms. Extensive real world cases from around the world bring to life the economic analysis and numerical examples.'

Julian Wright - National University of Singapore

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