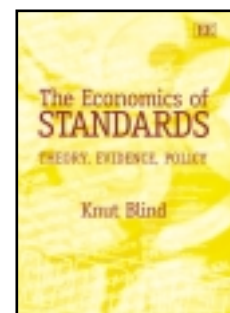


# The Economics of Standards

## Theory, Evidence, Policy

**Knut Blind**, Fraunhofer Institute for Systems and Innovation Research, Karlsruhe, and University of Kassel, Germany



*'With respect to standards, the single most important contemporary question for industry, standards bodies, policymakers and academics is how to demonstrate empirically the impacts that standards have on products and markets. This book goes a very long way to establishing a basis for assessing these impacts systematically at both micro and macro levels. The book is grounded in economics, but its general approach, arguments, methods and conclusions are accessible enough to inform a variety of scholarly and practical perspectives.'*

– Richard Hawkins, Netherlands Organisation for Applied Scientific Research (TNO), The Netherlands

*'The economics of standardisation has grown into a very important area of industrial economics. Knut Blind's book will serve as a useful review of the research that has already been done and as a collection of his own empirical work in the field. The latter is probably the best contribution so far to the empirical analysis of standardisation and its economic effects. It will be valuable reading to almost anyone working in this area.'*

– G.M. Peter Swann, University of Manchester, UK

This book provides a comprehensive overview of the important topic of standards, which remains a vastly under-researched field of empirical inquiry. It presents a variety of interesting empirical analyses which reveal the driving forces and the economic impacts of standardization both in the manufacturing and the service sector.

The author begins by providing a detailed outline of the various types of standards and their possible economic impacts. Before providing empirical validation of the theoretical arguments, he discusses the influence of standards within the regulatory system. Among the other actors in the standardization process, the author focuses in particular on the role of the firm, which acts as the main impetus for the development and implementation of new standards. He also examines the fundamental link between technical change and standardization, to assess whether this relationship is a virtuous or vicious cycle. In this context, the impact of intellectual property rights within standardization is also highlighted. Another significant aspect is the consequences of standards for trade and their role in fostering or inhibiting international trade flows. Finally, the author investigates the effect on macroeconomic growth where, especially in the new economy, formal standards are a crucial source of codified and publicly available knowledge. The analysis is based on extensive microeconomic, sectoral and macroeconomic data, which allows the author to compare the various economic impacts of standards and derive important policy conclusions.

This book is a comprehensive and scholarly treatment of the economics of standards which will undoubtedly inspire further research in the field. It will be required reading for industrial economists, R&D managers and policymakers involved with innovation and trade policy.

**Contents:** General Introduction Part I: The Economic Impacts of Standards: Theory Part II: The Supply Side of Regulation: Definitions, Legal Implications and Institutional Framework of Standards Part III: The Demand for Standardization at Standardization Development Organizations Part IV: The Economic Impacts of Standards: Empirical Evidence Bibliography Index

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