

ENDOGENOUS MARKET STRUCTURES AND THE MACROECONOMY%0A

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market structures), and on the other side monopolistic behavior by an infinity of firms à la Dixit-Stiglitz (which leads to exogenous market structures). The Endogenous Market Structures (EMSs) approach, as I will call it,

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stock market value and on the accumulation of innovative ideas. 2 There is an old partial equilibrium literature which investigates the endogenous entry process on the basis of an adaptive mechanism rather than a rational one.

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Endogenous Market Structures and Macroeconomic Theory

This article applies the emerging theory of endogenous market structures to macroeconomic issues through a few simple models. First, we study a model of Schumpeterian growth where strategic

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the latter, we show that the combination of occupational choice and endogenous market structure can represent yet another explanatory factor in the emergence of recurrent cycles in economic activity.

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