Overview of Infrastructure Economics
Brett M. Frischmann

This chapter provides an overview of the traditional microeconomic analysis of infrastructure. There are two primary microeconomic perspectives on infrastructure: one that is grounded in public welfare economics and emphasizes the public goods attributes of infrastructure, and another that is grounded in regulatory economics and emphasizes the potential natural monopoly attributes of infrastructure industries. Both perspectives identify potential market failures that may justify some form of government intervention. Neither tradition focuses on infrastructure exclusively. Yet the traditions converge in the infrastructure context.

The Economics and Politics of Accounting
Christian Leuz, Dieter Pfaff, and Anthony Hopwood (eds)

The book focuses on key issues in accounting, setting them in the context of current accounting debates and trends. It makes the point that although, for the most part, we have accepted the impartiality and objectivity of accounting, we have not recognized how accounting systems are embedded in a country’s economic and legal framework, much of which is in turn shaped by political processes. This web of interactions results in complex economic and political questions that require accounting researchers to focus on several related trends: information economics, regulatory economics, sociology, and political science. Although considerable progress has been made, many fundamental questions are still subject to debate, and in the book leading
international scholars address a number of these: what is the role of accounting in security valuation, decision making, and contracting; what can we learn from economics-based research in accounting; what is the role of auditing and how can accounting standards be enforced; what are the cost and benefits of accounting and disclosure regulation; what is the role of accounting in society; how does lobbying affect the political process of standard setting; and what are the consequences of the internationalization of standard setting?