



Video Economics

By Bruce Owen, Steven Wildman

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Video Economics is a rigorous yet accessible analysis of the economics and business strategies of the television industry. Owen and Wildman identify the complex chain of program producers, distributors, and retailers whose objectives are to obtain viewers in order to sell them to advertisers, to charge them an admission fee, or both. They address the major issues affecting competitive advantage in the industry as well as such concepts as public good, economics of scale, and price discrimination. With each topic they present the economic tools required to analyze the industry.

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Editorial Review

Review

As deregulation loosens government controls and fosters the television industry's competitive spirit, uncharted issues face management in such areas as cable expansion, new networks, technological progress and marketing opportunities. Bruce Owen and Steven Wildman address these emerging situations and outline strategies to assist the industry in its adjustment to a greater freedom, while still preserving its primary role as purveyors of a free flow of information. (George L. George *Back Stage Shoot*)

Video Economics is aimed at those for whom a fundamental understanding of the economics of the video industry is essential to their success in the industry: broadcasting, communication, journalism, cinema, and business students; advertising and media executives; and public policy makers. This book draws on its authors' backgrounds as academics, government officials, and consultants. Their wide-ranging experiences significantly enrich the 'real world' content of the work...The book is commendable for the depth that it provides, [and it] also is steeped with interesting facts and insights. (Mark Zupan *Journal of Economic Literature*)

Video Economics is an ambitious book, and overall, I rate it to be a significant contribution to the literature and a good resource for students. (David Waterman *Journal of Communication*)

Writing as economists, the authors argue for a video marketplace that is not only competitive, but offers the greatest potential for freedom of expression and a diverse exchange of ideas. (Alan B. Albarran *Journalism Quarterly*)

From the Back Cover

Over the past fifteen years, the U.S. television industry has been transformed from a heavily regulated business to a highly competitive one, with new networks, technologies, and markets. 'Video Economics' addresses the major issues affecting competitive advantage in the industry, including sequential program release strategies, and high definition television.

About the Author

Bruce M. Owen is the president of Economists Incorporated, Washington, D.C.

Steven S. Wildman is Associate Professor, Department of Communication Studies, Northwestern University.

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