

Agency Principal And Agent Problems

R. Quentin Grafton, Ray Hilborn, Dale Squires, Maree Tait, Meryl Williams

Principals and Agents John Winsor Pratt, Richard Zeckhauser, 1985

Ethics and Agency Theory Norman E. Bowie, R. Edward Freeman, 1992 Agency theory involves what is known as the principal-agent problem, a topic widely discussed in economics, management, and business ethics today. It is a characteristic of nearly all modern business firms that the principals (the owners and shareholders) are not the same people as the agents (the managers who run the firms for the principals). This creates situations in which the goals of the principals may not be the same as the agents--the principals will want growth in profits and stock price, while agents may want growth in salaries and positions in the hierarchy. The fourth volume in the Ruffin Series in Business, this book explores the ethical consequences of agency theory through contributions by ethicists, economists, and management theorists.

Agency Theory, Information, and Incentives Günter Bamberg, Klaus Spremann, 2012-12-06 Agency Theory is a new branch of economics which focusses on the roles of information and of incentives when individuals cooperate with respect to the utilisation of resources. Basic approaches are coming from microeconomic theory as well as from risk analysis. Among the broad variety of applications are: the many designs of contractual arrangements, organizations, and institutions as well as the manifold aspects of the separation of ownership and control so fundamental for business finance. After some twenty years of intensive research in the field of information economics it might be timely to present the most basic issues, questions, models, and applications. This volume Agency Theory, Information, and Incentives offers introductory surveys as well as results of individual research that seem to shape that field of information economics appropriately. Some 30 authors were invited to present their subjects in such a way that students could easily become acquainted with the main ideas of information economics. So the aim of Agency Theory, Information, and Incentives is to introduce students at an intermediate level and to accompany their work in classes on microeconomics, information economics, organization, management theory, and business finance. The topics selected form the eight sections of the book: 1. Agency Theory and Risk Sharing 2. Information and Incentives 3. Capital Markets and Moral Hazard 4. Financial Contracting and Dividends 5. External Accounting and Auditing 6. Coordination in Groups 7. Property Rights and Fairness 8. Agency Costs.

Business Problems in the Law of Agency Frederick Keating Beutel, 1927

The Principal-Agent Problem in Finance Sunit N. Shah, 2014-03

The Anatomy of Corporate Law Reinier H. Kraakman, 2004 This overview starts from the premise that corporate law across jurisdictions addresses the same three basic agency problems - the opportunism of: managers vis-a-vis shareholders; controlling shareholders vis-a-vis minority shareholders; and shareholders vis-a-vis other corporate constituencies.

Software-Agents and Liberal Order Dirk Nicolas Wagner, 2001 Liberal order and software-agents - long-established ideas and modern technology are bridged. The impulse for undertaking this effort comes from the observation that it becomes difficult for computer science alone to create order for and within machines. The growing complexity of computer systems, open networks like the Internet, and the increasingly social role of software entities push the traditional quest for total global control out of reach. Economic theory of social order offers extensive experience with such conditions, so that it can complement and guide research in computer science. It is shown that a common understanding between economics and computer science's sub-field of distributed artificial intelligence is possible on the level of software-agents. On this basis, four fundamental problems of social order are encircled: first, the requirement to overcome and prevent state of nature situations in the sense of Thomas Hobbes; second, the necessity to accommodate unpredictable individual actors; third, the challenge of exiting the small worlds of traditional software systems; and fourth, the ambition to reach a transaction cost efficient social order. Economics can contribute to an understanding and to possible solutions of these problems by unfolding the idea of liberal order for software-agents. In a systematic analysis that covers the order of rules, the model of the individual actor, and the order of actions, it is shown that the conditions for liberal order can be created, without exception, in agent-environments

Handbook of New Institutional Economics Claude Menard, Mary M. Shirley, 2005-07-01 New Institutional Economics (NIE) has skyrocketed in scope and influence over the last three decades. This first Handbook of NIE provides a unique and timely overview of recent developments and broad orientations. Contributions analyse the domain and perspectives of NIE; sections on legal institutions, political institutions, transaction cost economics, governance, contracting, institutional change, and more capture NIE's interdisciplinary nature. This Handbook will be of interest to economists, political scientists, legal scholars, management specialists, sociologists, and others wishing to learn more about this important subject and gain insight into progress made by institutionalists from other disciplines. This compendium of analyses by some of the foremost NIE specialists, including Ronald Coase, Douglass North, Elinor Ostrom, and Oliver Williamson, gives students and new researchers an introduction to the topic and offers established scholars a reference book for their research.

EU Lobbying - Principals, Agents and Targets Irina Michalowitz, 2004 Die Autorin untersucht mithilfe eines Principal-Agent- und Tauschansatzes, ob verallgemeinerbares strategisches Verhalten in europäischem Lobbying existiert, wie es systematisiert werden kann, und welche Auswirkungen es hat. Zunächst enthält die Studie eine Typologie von unterschiedlichen Lobbyisten, ihren Auftraggebern und Lobbyingadressaten, deren Beziehungen vom Tausch von

Information und Einfluss bestimmt sind. Diese Beziehungen werden im zweiten Teil anhand einer empirischen Studie der Interessenvertretung in den Bereichen Verkehr und Telekommunikation analysiert, gefolgt von einer Diskussion der Auswirkungen strategischen Lobbyings auf europäische Rechtsetzung.

Principals and Agents Kenneth Joseph Arrow, 1991 A glossary of neo-Latin words and phrases used by Andrea Alciati and the emblem book writers of his time, including a bibliography of secondary sources relevant to the study of Alciati's emblems. The bibliography is an expanded version of: A Selective list of secondary sources dealing with Andrea Alciati and his book of emblems (Princeton, 1985). Whenever one individual depends on the action of another, an agency relationship arises, the individual taking the action being the agent and the affected party the principal. This volume, originally published in 1985 (Harvard Business School Press) and reprinted with a new preface by the editors, lays out the agency construct and explores its many forms and appearances in the business world. Annotation copyrighted by Book News, Inc., Portland, OR

The Tools of Government Odus V. Elliott, 2002-02-22 The new tools of public action have come to rely heavily on third parties - private businesses, nonprofit organisations, and other levels of government - for their operation. The Tools of Government is a comprehensive guide to the operation of these tools and to the management, accountability, policy, and theoretical issues they pose.

Handbook of Marine Fisheries Conservation and Management R. Quentin Grafton, Ray Hilborn, Dale Squires, Maree Tait, Meryl Williams, 2010-01-21 This handbook is the most comprehensive and interdisciplinary work on marine conservation and fisheries management ever compiled. It is the first to bridge fisheries and marine conservation issues. Its innovative ideas, detailed case studies, and governance framework provide a global special perspective over time and treat problems in the high seas, community fisheries, industrial fishing, and the many interactions between use and non-use of the oceans. Its policy tools and ideas for overcoming the perennial problems of over fishing, habitat and biodiversity loss address the facts that many marine ecosystems are in decline and plagued by overexploitation due to unsustainable fishing practices. An outstanding feature of the book is the detailed case-studies on conservation practice and fisheries management from around the world. These case studies are combined with 'foundation' chapters that provide an overview of the state of the marine world and innovative and far reaching perspectives about how we can move forward to face present and future challenges. The contributors include the world's leading fisheries scientists, economists, and managers. Ecosystem and incentive-based approaches are described and complemented by tools for cooperative, participatory solutions. Unique themes treated: fisher behavior and incentives for management beyond rights-based approaches; a synthesis of proposed 'solutions'; a framework for understanding and overcoming the critical determinants of the decline in fisheries, degradation of marine ecosystems, and poor socio-economic performance of many fishing communities; models for innovative policy instruments; a plan of action and adoption pathways to promote sustainable fishing practices globally. Collectively, the handbook's many valuable

contributions offer a way forward to both understanding and resolving the multifaceted problems facing the world's oceans.

Reforming the African Public Sector. Retrospect and Prospects Joseph R. A. Ayee, 2008 *Reforming the African Public Sector: Retrospect and Prospects* is an in-depth and wide-ranging review of the available literature on African public sector reforms. It illustrates several differing country experiences to buttress the main observations and conclusions. It adopts a structural/institutional approach which underpins most of the reform efforts on the continent. To contextualize reform of the public sector and understand its processes, dynamics and intricacies, the book examines the state and state capacity building in Africa, especially when there can be no state without an efficient public sector. In addition, the book addresses a number of theories such as the new institutional economics, public choice and new public management, which have in one way or another influenced most of the initiatives implemented under public sector reform in Africa. There is also a survey of the three phases of public sector reform which have emerged and the balance sheet of reform strategies, namely, decentralization, privatization, deregulation, agencification, co-production and public-private partnerships. It concludes by identifying possible alternative approaches such as developing a vigorous public sector ethos and sustained capacity building to promote and enhance the renewal and reconstruction of the African public sector within the context of the New Partnerships for Africa's Development (NEPAD), good governance and the Millennium Development Goals (MDGs).

Armed Groups Peter G. Thompson, 2014-08-14 This text is the first to categorize armed groups and analyze their characteristics in a systematic way to provide a thorough overview of all types of armed groups and the role they play in today's security environment. Drawing on international case studies and histories, it analyzes the objectives, strategies, and internal composition of armed groups and the environments that foster them.

Public Administration and Public Management Jan-Erik Lane, 2005 Suggests a new perspective on the public sector using game theory and the new economics of information.

The Law in Business Problems Lincoln Frederick Schaub, Nathan Isaacs, 1921

Agency Revisited, 2007

Conflicts of Interest in Clinical Practice and Research Roy G. Spece, David S. Shimm, Allen E. Buchanan, 1996 Our society has long sanctioned, at least tacitly, a conflict of interest in medical practice and research as an unavoidable consequence of the different interests of the participants in health care: the physician or clinical researcher, the patient or research subject, insurance companies or research sponsors, the government, and society as a whole. This multidisciplinary effort draws from philosophy, medicine, law, economics and public policy to identify and categorize conflicts of interest in medical practice and clinical research, and, where possible, to offer a mechanism for resolving them. Part I reviews the theoretical background, including basic concepts and analytical frameworks. The second part discusses two topics prominent in current health care policy debates--self-referral and financial incentives to limit care. Part III examines conflicts of interest

generated by pharmaceutical industry involvement in clinical practice and research. The final section deals with clinical research in several contexts, including institutional review boards, clinical trials, research agreements between the government and private researchers, brokerage of research subjects by contract research organizations, and cost-effectiveness studies.

The Elements of Business Law Ernest Wilson Huffcut, 1905

Printers' Ink; the ... Magazine of Advertising, Management and Sales, 1911

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