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## **CHAPTER 7: Dynamics: Competing Across Time**

### **CHAPTER OUTLINE**

- 1) Introduction
- 2) MicroDynamics

- Strategic Commitments
- Strategic Substitutes and Strategic Complements

Example 7.1: Loblaw versus Wal-Mart Canada

- The Strategic Effect of Commitments
- Tough and Soft Commitments
- Commitment and the Timing of Entry

Example 7.2: Commitment at Nucor and USX: The Case of Thin-Slab Casting

- The Taxonomy of Commitment Strategies

- 3) The Informational Benefits of Flexibility

- Real Options

- 4) Competitive Discipline

- Dynamic Pricing Rivalry and Tit-for-Tat Pricing

Example 7.3: What Happens When a Firm Retaliates Quickly to a Price Cut: Philip Morris versus

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**Besanko, Sonia Marciano**



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**Economics and Strategy** David Besanko, David Dranove, Mark T. Shanley, Scott J. Schaefer, 2018

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**The Economics of Strategy** David Besanko, David Dranove, Mark Shanley, 1995-12-25 This comprehensive book applies modern economic principles to study a firm's strategic position It focuses on a company's boundaries economics transactions costs economies of scale and scope and diversification as well as industrial organization economics It also covers strategic positioning and dynamics associated with internal organization

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