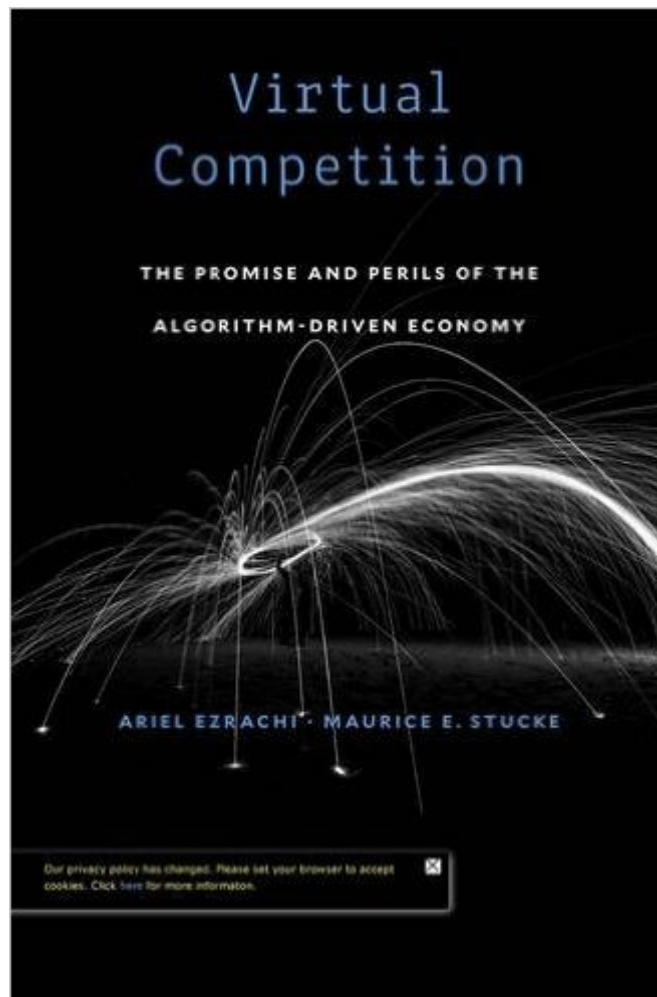


The book was found

# Virtual Competition: The Promise And Perils Of The Algorithm-Driven Economy



## Synopsis

Shoppers with Internet access and a bargain-hunting impulse can find a universe of products at their fingertips. In this thought-provoking exposé, Ariel Ezrachi and Maurice Stucke invite us to take a harder look at today's app-assisted paradise of digital shopping. While consumers reap many benefits from online purchasing, the sophisticated algorithms and data-crunching that make browsing so convenient are also changing the nature of market competition, and not always for the better. Computers colluding is one danger. Although long-standing laws prevent companies from fixing prices, data-driven algorithms can now quickly monitor competitors' prices and adjust their own prices accordingly. So what is seemingly beneficial—increased price transparency—ironically can end up harming consumers. A second danger is behavioral discrimination. Here, companies track and profile consumers to get them to buy goods at the highest price they are willing to pay. The rise of super-platforms and their frenemy relationship with independent app developers raises a third danger. By controlling key platforms (such as the operating system of smart phones), data-driven monopolies dictate the flow of personal data and determine who gets to exploit potential buyers. Virtual Competition raises timely questions. To what extent does the invisible hand still hold sway? In markets continually manipulated by bots and algorithms, is competitive pricing an illusion? Can our current laws protect consumers? The changing market reality is already shifting power into the hands of the few. Ezrachi and Stucke explore the resulting risks to competition, our democratic ideals, and our economic and overall well-being.

## Book Information

Hardcover: 368 pages

Publisher: Harvard University Press (November 14, 2016)

Language: English

ISBN-10: 0674545478

ISBN-13: 978-0674545472

Product Dimensions: 5.9 x 0.6 x 9.2 inches

Shipping Weight: 1.5 pounds (View shipping rates and policies)

Best Sellers Rank: #1,748,006 in Books (See Top 100 in Books) #124 in Books > Law >

Business > Consumer Law #141 in Books > Law > Administrative Law > Antitrust #4252

in Books > Business & Money > Processes & Infrastructure > E-Commerce

[Download to continue reading...](#)

Virtual Competition: The Promise and Perils of the Algorithm-Driven Economy Cross Currents: The

Perils of Electropollution, the Promise of Electromedicine Real Virtual en la estetica y la teoria de las artes/Real Virtual in the Esthetic and the Theory of the Arts (Paidos Estetica / Ethetics) (Spanish Edition) Virtual Law: Navigating the Legal Landscape of Virtual Worlds ColonografÃ- a por TC: Principios y prÃ¡ctica de la colonoscopia virtual: Principios y prÃ¡ctica de la colonoscopia virtual (Spanish Edition) Quiet The Dead: A Promise McNeal Mystery (Promise McNeal Mysteries Book 1) Competition Law, Innovation and Antitrust: An Analysis of Tying and Technological Integration (New Horizons in Competition Law and Economics) Day-to-Day Competition Law: A Pratical Guide for Businesses (Competition Law/Droit de la concurrence) Competition Law in times of Economic Crisis : in Need of Adjustment ?: GCLC Annual Conference Series (Global Competition Law Centre Book 4) The First Modern Economy: Success, Failure, and Perseverance of the Dutch Economy, 1500-1815 Perfecting Ourselves to Death: The Pursuit of Excellence and the Perils of Perfectionism Intuition: Its Powers and Perils (Yale Nota Bene) Eye of My Heart: 27 Writers Reveal the Hidden Pleasures and Perils of Being a Grandmother A Path with Heart: A Guide Through the Perils and Promises of Spiritual Life The Perils of Penelope Perils of the Atlantic: Steamship Disasters, 1850 to the Present Wedlocked: The Perils of Marriage Equality (Sexual Cultures) The Perils of Proximity: China-Japan Security Relations Robust Localization and Mapping for Mobile Robotic Navigation: Theory, Algorithm and Implementation Algorithm Design: Foundations, Analysis, and Internet Examples

[Dmca](#)