

Two-sided markets and their relevance for competition policy



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(Bernardo Feeney Jr.)

TWO-SIDED MARKETS AND THEIR RELEVANCE FOR COMPETITION POLICY



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GRIN Verlag Mai 2009, 2009. Taschenbuch. Book Condition: Neu. 220x147x18 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2006 in the subject Politics - International Politics - Topic: European Union, grade: Good, Ruhr-University of Bochum, course: MA (ECUE), language: English, abstract: Two-sided markets consist of two or more exclusive groups, present simultaneously on a single platform. They both need each other. In order to succeed the platform provider must ensure active participation of both groups. In the beginning these bazaars face chicken-and-egg problem, which should be solved, sometimes even by providing free chicken. These markets include some of the most important industries in new economy such as mobile telephony companies, free TV services, OS suppliers, software providers, gaming companies, credit card companies, auction sites etc. Ebay and amazon are good examples of two-sided markets. In such two-sided markets buyers and sellers first trade with the intermediary/ies so as to gain access to the functionalities of a platform and then trade with each other under oligopolistic conditions. In chapter 1 of this paper an attempt has been made to describe finer nuances of two-sided markets. Thereafter I proceed to discuss the various dynamics of two-sided markets in chapter 2. Two-sided firms differ from traditional industries and they follow totally different business economics. Marginal cost does not help them in deciding optimal price. Pricing policies and other business strategies must be formulated in such a way that it should ensure active interaction of both groups. Pricing strategy should get both sides on board and should also solve chicken-and-egg problem. Chapter 3 describes the pricing policy adopted by two-sided markets. Chapter 4 deals with relevance of two-sided markets for competition policy. Competition Authorities do not need different set of rules to regulate these...



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