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kind of economic foundation that we believe is required for deep strategic thinking. David Besanko,
Mark Shanley, and I joined Kellogg in 1991, where we were im-mediatey charged by Dean Donald
Jacobs with revitalizing the strategy curriculum. (Scott Shaeffer joined Kellogg shortly afterward and
joined the Economics of Strategy

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this is the basis of strategic analysis; all competitive strategy & managerial economics courses should use this book as the fundamental theory book. This book lays down the economic perspectives that is used to to understand strategy. After this book comes Porter's trio to lay good foundation on strategic analysis

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The first eighty percent of the book is based on external strategy, but I know that firm structure is important, especially in terms of labor versus capital. In the sections that we covered, that there seemed to be an acceptance of some sort of monolithic firm that makes decisions in the markets.

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