



## Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire

Download now

[Click here](#) if your download doesn't start automatically

# Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire

## Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire

Some time ago one of the editors (Gordon Tullock) stumbled on a paradox in the competition for rents. He asked a previous research assistant (William Hunter) to work out some examples and gave a seminar on it. For reasons he cannot recall (but probably bad) he titled his talk 'Efficient Rent Seeking'. As Editor of Public Choice he was able to publish without a referee. Incidentally, The Journal of Political Economy had turned it down on the grounds that the economy could not be that chaotic, and hence there must be something wrong even if the referee couldn't put his finger on it.

There followed a long series of articles, mainly in Public Choice, in which various distinguished scholars proposed solutions to the paradox. The editor responded by finding fault with these solutions. In this case the editor was arguing against interest. He, like the referee for the JPE, believed that the market works, if not perfectly, at least very well. Nevertheless, the paradox resisted and persisted. It was like the paradox of the liar, and indeed in some cases did show exactly that paradox.

Eventually everyone, including the editor, grew tired of the matter and the discussion sort of wound down, although it could not be said that it was either solved or even abated. It also began to appear that it had a much larger scope than just competitive rent seeking. Any contest for wealth, privilege, or prestige in which the chances of winning were affected by the investment of the contestants would appear to be subject to the same problem. The sum of the investments in equilibrium might be much less than the prize or much more. It depended on the structure of the contest, but the range of structures seemed to include almost all economic competition. Clearly, from the standpoint of economics, this was a distressing conclusion. Perhaps the whole vast structure of economic analysis rested on faulty foundations.

Speaking frankly, neither of the editors thinks the situation is that desperate. We feel that there is a logical solution, even if we do not know what it is. The purpose of this volume is to attempt to get economists to turn to the problem and, hopefully, solve the paradox. We present here a substantial portion of the literature on the matter. We hope that the readers will be stimulated to think about the problem and, even more, we hope they will be able to solve it.

 [Download Efficient Rent-Seeking: Chronicle of an Intellectual ...pdf](#)

 [Read Online Efficient Rent-Seeking: Chronicle of an Intellec ...pdf](#)

## Download and Read Free Online Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire

---

### From reader reviews:

#### **Jake Leslie:**

The book Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire gives you the sense of being enjoy for your spare time. You should use to make your capable far more increase. Book can for being your best friend when you getting stress or having big problem using your subject. If you can make examining a book Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire for being your habit, you can get much more advantages, like add your personal capable, increase your knowledge about many or all subjects. You are able to know everything if you like open and read a e-book Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire. Kinds of book are a lot of. It means that, science e-book or encyclopedia or other folks. So , how do you think about this book?

#### **Esmeralda Rossman:**

Here thing why that Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire are different and reliable to be yours. First of all examining a book is good nevertheless it depends in the content of it which is the content is as delightful as food or not. Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire giving you information deeper including different ways, you can find any guide out there but there is no reserve that similar with Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire. It gives you thrill looking at journey, its open up your own personal eyes about the thing in which happened in the world which is maybe can be happened around you. It is easy to bring everywhere like in playground, café, or even in your method home by train. In case you are having difficulties in bringing the paper book maybe the form of Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire in e-book can be your option.

#### **Carole Clark:**

The book untitled Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire contain a lot of information on it. The writer explains your girlfriend idea with easy technique. The language is very simple to implement all the people, so do not necessarily worry, you can easy to read this. The book was published by famous author. The author gives you in the new age of literary works. It is easy to read this book because you can read more your smart phone, or gadget, so you can read the book within anywhere and anytime. If you want to buy the e-book, you can open up their official web-site as well as order it. Have a nice study.

#### **Russell Hardison:**

Do you like reading a guide? Confuse to looking for your chosen book? Or your book was rare? Why so many problem for the book? But any kind of people feel that they enjoy to get reading. Some people likes reading, not only science book but additionally novel and Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire or even others sources were given expertise for you. After you know how the great a book, you feel desire to read more and more. Science book was created for teacher or maybe students especially. Those guides are helping them to put their knowledge. In some other case, beside science book, any other book likes Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire to make your spare time

much more colorful. Many types of book like this one.

**Download and Read Online Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire #G2OX1WJSMY4**

## **Read Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire for online ebook**

Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire books to read online.

## **Online Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire ebook PDF download**

**Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire Doc**

**Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire Mobipocket**

**Efficient Rent-Seeking: Chronicle of an Intellectual Quagmire EPub**