

TABLE OF CONTENTS

CHAPTER	PAGE
1. INTRODUCTION	1
PART I	
2. THE DEVELOPMENT OF THE MARGINAL PRODUCTIVITY THEORY . .	11
3. FURTHER DEVELOPMENT OF THE MARGINAL PRODUCTIVITY THEORY The Marshallian Marginal Productivity Doctrine. The Mathematical De- velopment of the Marginal Productivity Theory. Summary.	22
4. SOME CRITICISMS OF THE MARGINAL PRODUCTIVITY THEORY . . .	33
The "Implicit Assumptions." Limitations of Short-Run Applications.	
5. THE WAGE AND EMPLOYMENT DECISION FOR THE INDIVIDUAL FIRM Demand for Labor by the Individual Firm. The Supply of Labor to the Individual Firm. Some Variants of the Short-Run Wage-Employment Equilibrium.	45
6. THE WAGE AND EMPLOYMENT DECISION FOR THE FIRM, CONTINUED Wage Determination under Conditions of Monopsony. The Concept of Exploitation. Conclusions on Wage Determination at the Firm Level.	60
PART II	
7. THE TRADE UNION AS AN ECONOMIC INSTITUTION	77
The Economic Aims of Trade Unions. Some Economic Models of Trade Union Behavior. The Union Wage-Preference Path, and the Wage Bargain.	
8. UNION-EMPLOYER PREFERENCES IN COLLECTIVE BARGAINING . .	95
Employers' Preference Functions. Wage Determination and Union-Employer Preferences. Demand Elasticity and Labor's Share. Imperfect Bargaining Conditions. Summary.	
9. COLLECTIVE BARGAINING AND LABOR DISPUTES	116
Work Stoppages as Inducements to Compromise. The Costs of Disagreeing. The Costs of Agreeing. Bargaining Attitudes and the Wage Compromise. Bargaining Power and Bargaining Skill. Appraisal of the Bargaining Model. Hicks's Theory of Industrial Disputes. Minimizing the Costs of Disagree- ment. The Interrelatedness of Wage Bargains.	
10. REAL AND MONEY WAGES AND EMPLOYMENT	134
A Monetary Economy and a Real Exchange Economy. Money Wages and Employment.	

xii • *TABLE OF CONTENTS*

11. INCOME DISTRIBUTION AND LABOR'S SHARE 151
 The Cobb-Douglas Production Function. Hicks's Distributional Propositions.
 A Macroeconomic Distributional Model. An Empirical View of Labor's
 Share of Income. Collective Bargaining and Labor's Share. Conclusion.

12. CONCLUSION 173

BIBLIOGRAPHY

BIBLIOGRAPHY 183

INDEX

INDEX 191