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AZORIN ESCOLANO, Alfredo

Optimum Intensity of Incentives in Sales Force Remuneration Schedules: An Empirical Comparison

This study attempts to compare the theoretical implications of the optimum intensity of incentives for a company's sales staff. This involved, firstly, revising the incentive contract theory in terms of agency theory premises, thereby determining the formula for optimum intensity of incentives developed by Milgrom and Roberts (1993). Subsequently, this formula was adjusted to a sample of companies to select the most important variables for determining optimum intensity of incentives in the remuneration schedules for sales staff. Personal (risk aversion), environmental (uncertainty of results) and organisational (importance of advertising, responsiveness to incentives) features were identified as determining factors in incentives, one of the most important items in sales staff emoluments.

Key words: commercial distribution, sales management, wage by result, personnel management, theoretical analysis.

JEL Classification: L81, M12.

BEERLI PALACIO, Asunción and MARTIN SANTANA, Josefa Delia

How Can Individual Involvement with Products Be Measured?

The present paper attempts to reply to a series of questions relating to the conceptualisation and measurement of individuals' involvement with products, on the grounds of an empirical study. The results reveal that the concept of involvement is uni-dimensional and is related to the interest that individuals show in a product, that a standard scale may be used to measure involvement with different products and that involvement is individual- rather than product-linked.

Key words: retail trade, commercial distribution, marketing, advertising, consumer behavior, empirical analysis.

JEL Classification: D12, L81, M31.

CARPINTERO REDONDO, Oscar

Economics and Nature's Sciences: Thoughts on Nicholas Georgescu-Roegen's Legacy

The crossroads deriving from the economic-ecological (bio-economic in the broadest sense) issues addressed in Georgescu-Roegen's work affords a necessarily brief glimpse of various characteristics of his cross-disciplinary leanings. These leanings underlie the

Romanian economist's revision of the mechanistic fundamentals of the conventional economic approach—which affects not only the area of consumer spending, but production as well—for which he drew from the teachings of certain natural science disciplines such as thermodynamics and biology.

Key words: economic thought, economists, economic theory, economic research, economic methodology.

JEL Classification: A12, B29, B31, B40.

CAVERO BRUJULA, Sandra and CEBOLLADA CALVO, Javier

Analysis of Competition among Kinds of Brands. An Empirical Application

The article discusses a formal and readily used method for contracting market structures defined as product families or brands in homogeneous sub-markets. The method is based on the discrete choice theory and random utility models, more specifically the logit multinomial model. In this study, an analysis was run of competition among nation-wide brands, distributor brands and second-line brands in the market for frequently purchased packaged products. The aim is to contribute to the present debate on the growth of distributor brands and the dwindling power of nation-wide brands.

Key words: retail trade, commercial distribution, marketing, competition, brands, Spain.

JEL Classification: D12, L15, L81, M30.

CRUZ ROCHE, Ignacio; YAGÜE GUILLEN, María Jesús; REBOLLO AREVALO, Alfonso and OUBIÑA BARBOLLA, Javier

Market Structure and Competition in Spanish Retail Sector

This article approaches the retail sector from a dual perspective: on the one hand, it analyses business and spatial clustering and its effects on profits both in the sector itself and in manufacturing; and on the other, it studies manufacturer-distributor relations. The paper puts forward a series of conclusions on the effects of retail market structure on competition, market power and business and manufacturer profits, as well as on the consequences that new retail structures have on the balance of power in marketing channels.

Key words: retail trade, commercial distribution, distribution channels, geographic distribution, competition, brands, Spain, 1990-1998.

JEL Classification: D12, L42, L81, R11.

GAMEZ AMIAN, Consuelo and GARCIA CRESPO, Dolores

Is there Consensus among Economists, Nationally and Internationally?

In this article the authors study the degree of consensus among Spanish scholars about certain propositions in economic theory and policy, highlighting the impact of certain personal traits (age) and training (doctorate, studies abroad and where) on the results. In the same vein, an international comparison is made on the basis of the results obtained for Spain, using other similar studies conducted in Austria, Canada, France, Germany, United Kingdom and United States.

Key words: economic thought, economists, surveys, economic analysis, Spain, Austria, Canada, France, Germany, United Kingdom, United States.

JEL Classification: A11, A13.

GUTIERREZ CILLAN, Jesús and FORTUNA LINDO, José María

Price, Quality, Brands and Country of Sale

In this paper the authors attempt to determine and explain the variability in the so-called “effect of quality on net price” in the European automobile market. A regression equation was used for this purpose, in which the selling price depends on the usual hedonic variables—ultimate determining factors of quality—as well as on the effects of features such as product “brand” and “country of sale”. The results of the estimate provided by the model proposed reveal the existence of significant disparities in automobile prices that cannot be justified by differences in quality. The said effects clearly seem to contribute to the explanation of pricing.

Key words: prices, industrial quality, automobiles, brands, theoretical analysis, empirical analysis, Spain, France, Italy.

JEL Classification: D40, L15, L62.

MENDEZ GARCIA DE PAREDES, José Luis

**Relationship between Retail Market Structure and Mark-ups.
A Product-line Analysis**

This paper analyses the effect of certain factors relating to horizontal and vertical competitive structures on retail sector profitability. This involved conducting a study on product-lines, the area where the effects of the buying arrangement negotiations with manufacturers are most visible. Panel data methodology was used, with information gathered on 17 food product lines between 1989 and 1994.

Key words: retail trade, commercial distribution, brands, competition, Spain.

JEL Classification: D12, L42, L81.

MENDEZ IBISATE, Fernando and RODRIGUEZ BRAUN, Carlos

Alfred Marshall and Fixed Book Prices

Further to the recent controversy in a number of countries on the price of text books, this paper reviews the organisation of the book market and engages in the discussion on the introduction of the net price system, promoted and implemented by Macmillan with A. Marshall's *Principles of Economics*, invoking the arguments wielded at the time, reviewing the impact of such market regulation on sales and presenting Marshall's own thoughts on the system.

Key words: commercial distribution, pricing, trade discount, market prices, free market pricing, competition, books.

JEL Classification: D40, L82.