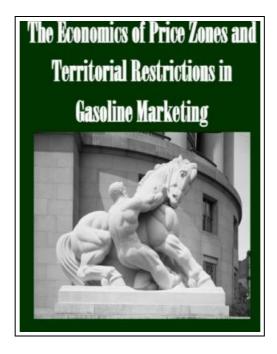
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Createspace, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book ****** Print on Demand ******. After a discussion of the relevant empirical and theoretical economics literature, we consider procompetitive and anticompetitive theories behind the practices. Price zones may be one part of a complicated relationship between gasoline marketers and retailers that facilitates efficient risk-sharing, provides optimal incentives for marketers and retailers, and allows marketers to react more quickly to changes in localized retail competition. Alternatively, if gasoline marketers have substantial market power, price zones may facilitate coordination or help deter entry. Territorial restrictions may prevent inefficiencies in distribution and reduce free-riding on investments marketers make in developing networks of retail stations. At the same time, territorial restrictions help marketers maintain price zones (with the same welfare implications), and may, if marketers have substantial market power, facilitate coordination.

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