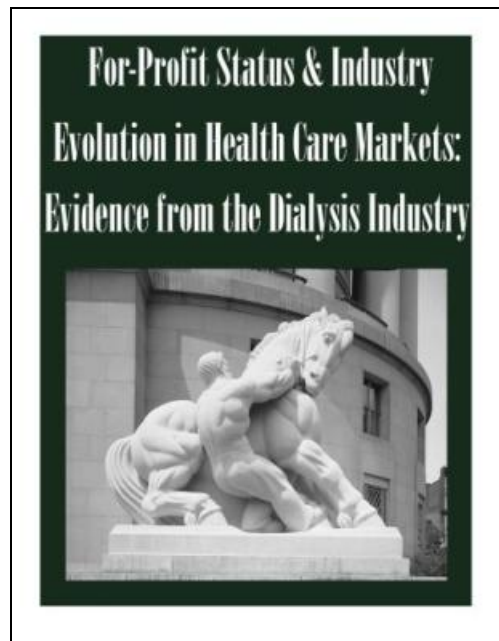


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Createspace Independent Publishing Platform, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Over the last 25 years, for-profit facilities have supplanted non-profits as the modal providers of hemodialysis treatment to American sufferers of end-stage renal disease. To understand what may underpin this dramatic change in industry structure, this paper uses a dynamic equilibrium model to develop intuition about how variation in different economic primitives might affect the evolution of industry structure. Subsequently, the paper exploits a comprehensive 20+ year panel dataset to examine entry, exit, and output patterns in relation to changes in demand and local market structure. Examining the empirical results in light of the model s comparative statics suggests that for-profit firms enjoy a significant advantage in static competition, perhaps as a result of lower marginal costs. By comparison, I find negligible evidence that for-profit facilities have lower entry costs. Interestingly, the data also suggest that competition among dialysis clinics may be differentiated.

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