

具有网络外部性特征的企业兼并模式选择

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The Mode Decision on Merger of Firms with the Characteristic of Network Externality

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摘要 在上游垄断、下游双寡头竞争和上下游均为双寡头竞争的两种市场结构下,基于网络外部性建立了标的企业兼并模式选择模型,分析了被兼并的标的企业以横向兼并和纵向兼并为选择的对策均衡.结论表明,在上游垄断、下游双寡头竞争的市场结构下标的企业兼并模式的选择不受网络外部性的影响,而在上下游均为双寡头竞争的市场结构下网络外部性的强度会影响到标的企业兼并模式的选择.最后,在福利分析的基础上也表明了政府与标的企业在兼并模式选择上存在着直接的利益冲突.

关键词: [网络外部性](#) [横向兼并](#) [纵向兼并](#) [社会福利](#)

Abstract: The paper builds the merger models for the industrial structures of upstream duopoly with downstream oligopoly and upstream and downstream oligopoly with the characteristic of network externality respectively, and studies the game equilibrium when the firms take the horizontal and vertical merging as the strategy variables. The conclusions show the mode decisions have not been affected by the degree of network externality under the industrial structure of upstream duopoly with downstream oligopoly, but affected by the degree of network under the industrial structure of upstream and downstream duopoly. Furthermore, the paper shows the conflicts of interest between the firms and the government in the merger mode decision.

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