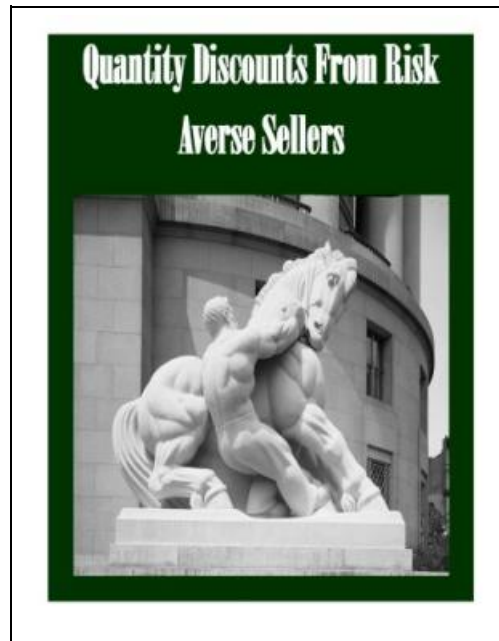


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Createspace, United States, 2014. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.It is widely believed that larger customers in a market can secure lower prices than smaller customers. This book presents conditions under which risk averse sellers, who can distinguish larger customers from smaller customers, but who cannot observe customers valuations, have an incentive to offer lower prices to larger customers. The intuition is that a single customer that demands a specific quantity represents a riskier profit source than multiple customers with independent valuations whose demands sum to that same quantity. Sellers respond to the riskier profit source by offering a lower price to reduce some of the risk. The book suggests the existence of a pure customer size effect that would always create an incentive for sellers to offer larger customers lower prices. It also suggests two other effects, one due to a change in the size of the market and the other based on the mix of large and small customers. These effects may either reinforce or counteract the pure customer size effect, depending on the nature of the seller s utility function.

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