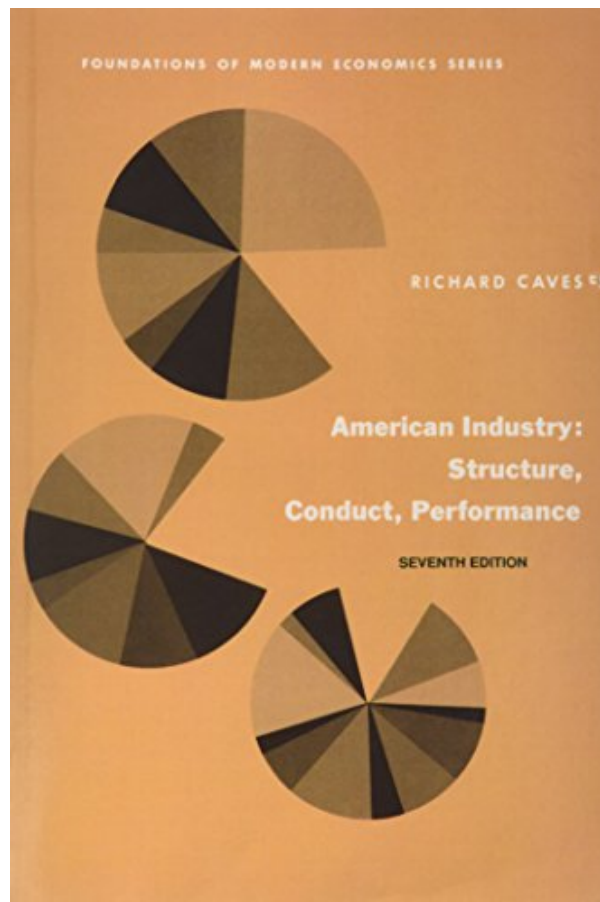
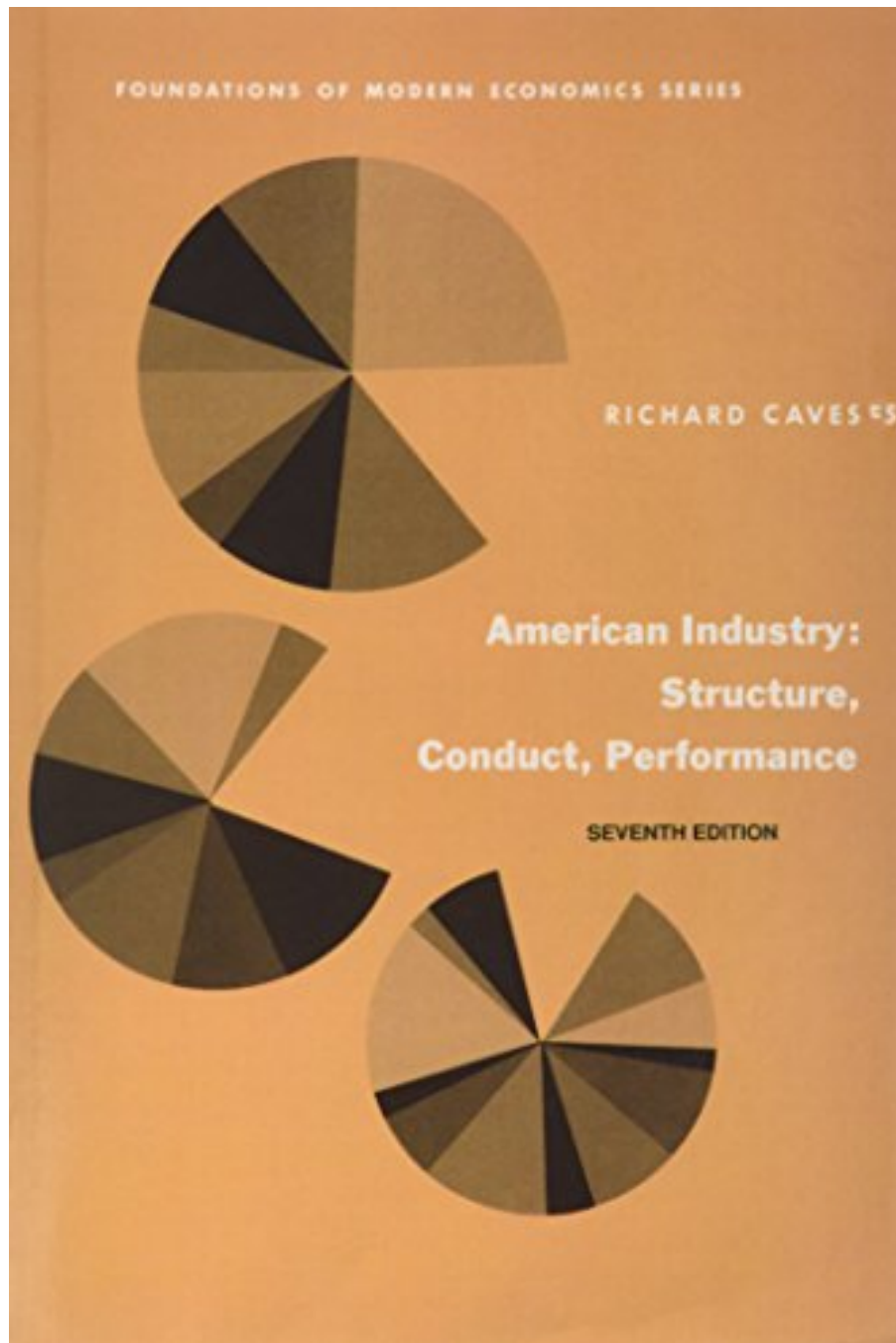


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Richard E. Caves is Nathaniel Ropes Professor of Political Economy, Emeritus, at Harvard University. He is the author of many articles on multinational enterprise and other topics in the fields of international economics and industrial organization. He is the co-author of a leading textbook on international economics, *World Trade and Payments*. His most recent books deal with the arts and entertainment industries, *Creative Industries: Contracts between Art and Commerce* and *Switching Channels: Organization and Change in TV Broadcasting*.

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Richard E. Caves is Nathaniel Ropes Professor of Political Economy, Emeritus, at Harvard University. He is the author of many articles on multinational enterprise and other topics in the fields of international economics and industrial organization. He is the co-author of a leading textbook on international economics, *World Trade and Payments*. His most recent books deal with the arts and entertainment industries, *Creative Industries: Contracts between Art and Commerce* and *Switching Channels: Organization and Change in TV Broadcasting*.

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