



## METADATA

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### Abstract

This textbook is an introduction to the reader to the economic principles of business economics in relation to the new information technologies that have changed the way business is done. The book is divided into two parts: Part A deals with business economics and market analysis, while Part B deals with the 'new' economics of information technology. In particular, Part A presents the theory of supply and demand of 'traditional' product markets and the analysis of the factors that determine these two sides of the market. Cost and production theories and forms of markets for goods are analyzed (perfect competition, monopoly, oligopoly, monopolistic competition). Part B of the book focuses on the information goods that have created a new era, the so-called digital revolution

and the 'new' information economy. An analysis is made of the main characteristics of information goods and their differences from physical goods, the effects of networks on markets, the externalities created in the demand for goods, as well as the pricing forms of information products are described. Moreover, the issues of innovation and entrepreneurship, copyright, patents and their legal protection are analyzed. Next, Information and Communication Technologies (ICT) and their effects on firms' productivity and the economy are examined. Finally, case studies of new developments in information technology such as artificial intelligence and machine learning, chain technology and digital currencies, 5G technology, big data science and automation technology are presented.

