

This work serves as a comprehensive update to Jesse W. Markhams 1952 industrial organization study, *Competition in the Rayon Industry*. It extends Markhams study to all large volume man-made fibers in a manner that will also be applicable to other industries. David Goldenberg offers new insights into the structure, price and nonprice behavior, and performance of a large and technically advanced industry. This study provides a practical test of industrial organization theory and performance, as well as a real-world examination of many of the issues most crucial to the man-made fibers industry. Goldenberg begins his work with an introduction and general summary that outline the study's major conclusions. Subsequent chapters provide a brief overview of the U.S. man-made fibers industry, and a detailed look at the numerous structural issues. Among the subjects covered are the conditions of supply and demand, the structures of the subindustries composing the larger fibers industry, and the structural determinants such as costs and economies of scale, existence, and integration. Two chapters focus on the price aspects of the industry's behavior, including price trends, cyclical and short-run behavior, price structures, and selling terms, as well as nonprice behavior. The final chapter examines the industry's performance in terms of its overall social benefits, productivity, and workability. This work will be an important resource for scholars and students in the industrial organization and industrial economics fields, as well as for public, academic, and business libraries.

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