

The author describes the property rights that exist in different organizational forms and explains how these establish incentives for managerial decision behaviour. She compares the rights, incentives, and corresponding decision behaviour in for-profit, nonprofit, and public organizations under conditions of unbounded rationality. She shows that managerial responses to regulation, tax, and industrial organization policies may differ from the usual predictions when property rights are considered. She also shows how property rights link economic and organization theory.

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