



## Information Rules: A Strategic Guide to the Network Economy

By Carl Shapiro, Hal R. Varian

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In *Information Rules*, authors Shapiro and Varian reveal that many classic economic concepts can provide the insight and understanding necessary to succeed in the information age. They argue that if managers seriously want to develop effective strategies for competing in the new economy, they must understand the fundamental economics of information technology. Whether information takes the form of software code or recorded music, is published in a book or magazine, or even posted on a website, managers must know how to evaluate the consequences of pricing, protecting, and planning new versions of information products, services, and systems. The first book to distill the economics of information and networks into practical business strategies, *Information Rules* is a guide to the winning moves that can help business leaders navigate successfully through the tough decisions of the information economy.

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### Editorial Review

#### Amazon.com Review

Chapter 1 of *Information Rules* begins with a description of the change brought on by technology at the close of the century--but the century described is not this one, it's the late 1800s. One hundred years ago, it was an emerging telephone and electrical network that was transforming business. Today it's the Internet. The point? While the circumstances of a particular era may be unique, the underlying principles that describe the exchange of goods in a free-market economy are the same. And the authors, Carl Shapiro and Hal Varian, should know. Shapiro is Professor of Business Strategy at the Haas School of Business at UC Berkeley and has also served as chief economist at the Antitrust Division of the Justice Department. Varian is the Dean of the School of Information Management and Systems at UC Berkeley. Together they offer a deep knowledge of how economic systems work coupled with first-hand experience of today's network economy. They write:

Sure, today's business world is different in a myriad of ways from that of a century ago. But many of today's managers are so focused on the trees of technological change that they fail to see the forest: the underlying economic forces that determine success and failure.

Shapiro and Varian go to great lengths to purge this book of the technobabble and forecasting of an electronic woo-woo land that's typical in books of this genre. Instead, with their feet on the ground, they consider how to market and distribute goods in the network economy, citing examples from industries as diverse as airlines, software, entertainment, and communications. The authors cover issues such as pricing, intellectual property, versioning, lock-in, compatibility, and standards. Clearly written and presented, *Information Rules* belongs on the bookshelf of anyone who has an interest in today's network economy--entrepreneurs, managers, investors, students. If there was ever a textbook written on how to do business in the information age, this book is it. Highly recommended. --Harry C. Edwards

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In this day and information age, it is all about those who are able to utilize the information they have to maximize potential, and these two University of California, Berkeley, professors have assembled the guide to do just that. The nuts-and-bolts approach to finding ways to differentiate one's product from all the others, and a how-to guide to simplify and improve customer interface, are both helpful, and the idea of managing intellectual properties to maximize value is infinitely superior to just protecting them from competitors. Some of the information delves into building positive feedback for the product, and every businessperson probably needs to know some of the legal ins and outs of building alliances and the ramifications of competition. Shapiro and Varian seem to be targeting the hard-core student of business here (not the casual browser); their approach is extremely thorough, and there is much practical information for those willing to wade through the information rules. *Joe Collins*

#### Review

"In all this stack of books on managing knowledge, intellectual capital, the ecology of information and the like, the single volume most worth reading--and, for many persons having, is INFORMATION RULES." --*David Warsh, The Boston Globe, November 15, 1998*

"...Deftly describes the new information landscape using well-established economic tools.... Anyone with a mind to survive in the volatile New Economy would be wise to bust out those highlighters and read this book very carefully....Information Rules...[earns] a place on the bookshelf next to such strategic classics as The

Art of War." -- *Business 2.0*, November 1998

"A substantive guide to the economics of information technology, *Information Rules* is a commonsense blueprint for pricing, protecting, and planning new versions of information products. While the authors' emphasis is on high-tech and online businesses, their observations are widely applicable." -- *Industry Week*, October 19, 1998

"Anyone with a mind to survive in the volatile New Economy would be wise to bust out those highlighters and read this book very carefully....*Information Rules* [earns] a place on the bookshelf next to such strategic classics as *The Art of War*." -- *Business 2.0*, November 1998

"For those considering a plunge into electronic commerce, the book is a necessary prerequisite." -- *Computerworld*, October 12, 1998

"If you want to understand how the network economy really functions and why some companies succeed spectacularly [than] others, despite having mould-breaking technology, look no further." -- *The Economist*, December 12, 1998

"Recommended reading for the serious high-tech player." -- *San Francisco Chronicle*, October 24, 1998

"Shapiro and Varian's economic analysis doubles as a sort of primer on how to run an Information Age company." -- *Fortune*, February 15, 1999

"This book does an excellent job of providing an analytical framework of the information economy." -- *The Louisville Courier-Journal*, November 8, 1998

"To understand the new economy, we need a new economics. Right? Not so, argue Shapiro and Varian, both professors of economics at UC Berkeley: 'Technology Changes, Economic Laws do not.' Their case studies offer strategies for valuing, pricing, and leveraging the gold of this new era: Information." -- *Fast Company*, November 1998

Shapiro and Varian deliver on their title: The book includes many rules that demonstrate how Internet exchanges are still based on universal economic principles.... Readers at times will feel as though they're reading Amazon.com Inc. CEO Jeff Bezos' personal operating manual. And grasping the economic rationale behind winning information-age strategies can be a powerful experience. -- *Upside*, John Jordan

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