

# **CHAPTER 7:**

# **Auditing the Payroll and Personnel Cycle**

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# Payroll Accounting 2013 Chapter 7

**Lauren Gardner**



## **Payroll Accounting 2013 Chapter 7:**

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*The Market Power of Technology* Mordecai Kurz, 2023-01-03 Since the 1980s the United States has regressed to a level of economic inequality not seen since the Gilded Age in the late nineteenth century At the same time technological innovation has transformed society and a core priority of public policy has been promoting innovation What is the relationship between economic inequality and technological change Mordecai Kurz develops a comprehensive integrated theory of the dynamics of market power and income inequality He shows that technological innovations are not simply sources of growth and progress they sow the seeds of market power In a free market economy with intellectual property rights firms control over technology enables them to expand attain monopoly power and earn exorbitant profits Competition among innovators does not eliminate market power because technological competition is different from standard competition it results in only one or two winners Kurz provides a pioneering analysis grounded on quantifying technological market power and its effects on inequality innovation and economic growth He outlines what causes market power to rise and fall and details its macroeconomic and distributional consequences Kurz demonstrates that technological market power tends to rise increasing inequality of income and wealth Unchecked inequality threatens the foundations of democracy public policy is the only counterbalancing force that can restrain corporate power attain more egalitarian distribution of wealth and make democracy compatible with capitalism Presenting a new paradigm for understanding today's vast inequalities this book offers detailed proposals to redress them by restricting corporate mergers and acquisitions reforming patent law improving the balance of power in the

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