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The Gridlock Economy: How Too Much Ownership Wrecks Markets, Stops Innovation and Costs Lives. Educated at Harvard and Stanford Law School, Heller identified "the tragedy of the anti-commons" in an essay in the Harvard Law Review, and has spent most of his practice and academic work in the field of property law and intellectual property.

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The Gridlock Economy: How Too Much Ownership Wrecks Markets, Stops Innovation and Costs Lives [1/9]

America traditional had a relatively free economy in large part because it had lower population density, and thus fewer Back Yards to be affected by new developments. The most effective way to limit gridlock is to limit the number of Back Yards by not pushing the pedal to the metal on population growth.

The Gridlock Economy - Marginal REVOLUTION

This free market paradox is at the center of Heller's new book, The Gridlock Economy: How Too Much Ownership Wrecks Markets, Stops Innovation, and Costs Lives. In this discussion, Heller will draw on everyday experiences to show how the structure of ownership matters more than people may realize.

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In the end, the unhealthy situation of the industry can be hardly improved by the market leaders themselves. In the business as in traffic, when gridlock happens, an industry is unable to function at a healthy level, which can be highly problematic and costly. Not only in an industry, gridlock can also happen at company level.

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Michael A. Heller is a Professor of Real Estate Law at Columbia Law School.He concentrates on property law. Heller coined the term "tragedy of the anticommons" while working as a law professor at University of Michigan Law School in a 1998 Harvard Law Review article entitled "The Tragedy of the Anticommons: Property in the Transition from Marx to Markets".

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