

PRESENTS

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Sharing as Socio-Economic Exchange – An Exploratory Analysis

Wednesday, 2 November, 11:00 a.m.

Nádor 15, Room 101



By 2025, it is estimated that economic sharing, defined as the peer-to-peer based sharing of access to goods and services (often coordinated through community-based processes) will generate a revenue stream of around \$335 billion in just five sectors (car sharing, finance, music, staffing/recruitment, travel and video streaming). Growing in part over concerns of negative impacts of urbanization and overpopulation, climate change, income inequality and its potential to increase access to underutilized resources, economic sharing has garnered considerable attention in recent years. There appears to be a shift from an economy of scarcity to an economy of abundance, where the incremental (or marginal) cost of production and distribution of goods and services is close to zero, and this is due largely to the emergence of digitization of economic value. Second, access to socio-economic assets is becoming more important than ownership of the same assets (which may be driven, partly, by socio-demographic characteristics of so-called ‘Millennials’). What, then, does the emergence of the Sharing Economy tell us about the evolution of markets, networks, institutions and corporations? This paper develops a comparative framework for economic sharing contrasting it with current and historical economic exchange practices: markets, hierarchies and networks. In doing so, the paper will contribute to enhancing theoretical explanations for the existence of Sharing Economy practices, organizations and institutions.

Dr. Yusaf H. Akbar is an Associate Professor of Management and Faculty Fellow at the Institute for Advanced Study at Central European University. Author of several books in the field of global strategy, he has also published widely in peer-reviewed journals such as *International Business Review*, *Journal of World Business*, *European Journal of International Management*, *Cross-Cultural Management and Strategy*, *Thunderbird International Business Review* and *World Competition*. He is also Founding Editor of the *International Journal of Emerging Markets*. He has served as an Editorial Advisory Board member on several journals including *Thunderbird International Business Review* and *Journal of Asia-Pacific Business*.