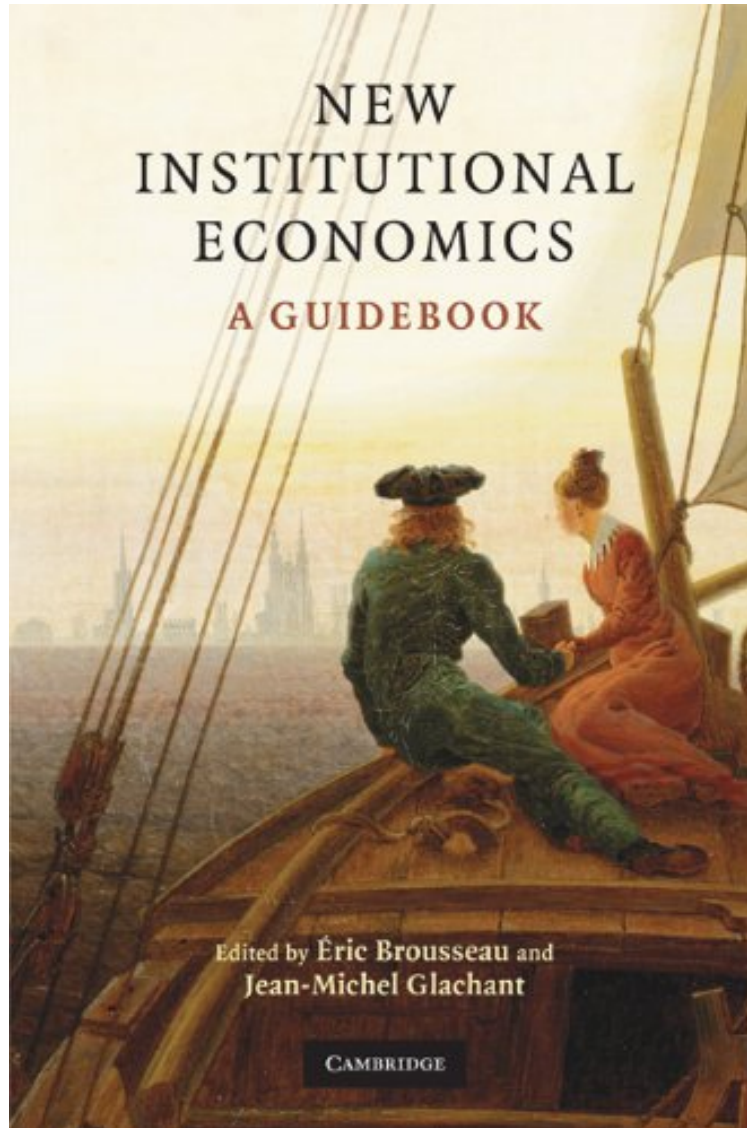


New Institutional Economics: A Guidebook

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From Cambridge University Press : New Institutional Economics: A Guidebook before purchasing it in order to gauge whether or not it would be worth my time, and all praised New Institutional Economics: A Guidebook:

Institutions frame behaviors and exchanges in markets, business networks, communities, and organizations throughout the world. Thanks to the pioneering work of Ronald Coase, Douglas North and Olivier Williamson, institutions are now recognized as being a key factor in explaining differences in performance between industries, nations, and

regions. The fast-growing field of new institutional economics analyzes the economics of institutions and organizations using methodologies, concepts, and analytical tools from a wide range of disciplines (including political science, anthropology, sociology, management, law, and economics). With contributions from an international team of researchers, *New Institutional Economics* provides theoreticians, practitioners, and advanced students in economics and social sciences with a guide to the many recent developments in the field. It explains the underlying methodologies, identifies issues and questions for future research, and shows how results apply to decision making in law, economic policy, management, regulation and institutional design.

'The *New Institutional Economics* is an exciting and active research field, and a comprehensive guide to its achievements and future prospects has been long overdue. This book admirably fills this need. Chapters written by experts in various subfields are complemented by excellent commentaries by Oliver Williamson and the editors. New entrants to the field can use it almost as a textbook; practitioners will use it to reinforce their knowledge and as a great reference tool.' Avinash Dixit, John J. F. Sherrerd '52 University Professor of Economics, Princeton University' This guide offers the reader a tour de force through the ramifications of the new institutional economics. It is a reference not only for those scholars who find their roots in transaction cost theories but for all those addressing institutional analysis.' Giovanni Dosi, Professor of Economics, Sant'Anna School of Advanced Studies, Pisa' Eric Brousseau and Jean-Michel Glachant's *New Institutional Economics: A Guidebook* provides a highly readable 'road map' to the varied contributions of the New Institutional Economics. That eclectic stream of research, principally based on transaction costs, property rights, and agency theory, takes an applied perspective to understand how institutions work in the real world. Hence this literature is of immediate interest to strategy and international business scholars. This book, with chapters on organization and strategy, the theory of the firm, transition economies, franchising, make-or-buy decisions, and inter-firm alliances, among others, offers a wealth of fresh and provocative ideas from this emerging literature that are eminently useful to scholars in international business and strategy.' Jean-Francois Hennart, Professor of International Management, Tilburg University' New Institutional Economics (NIE) has been one of the most successful fields of applied economics, and its contributions have been far-reaching, methodologically and substantively. Methodologically, NIE has developed valuable intersections with other fields in economics, including game-theory, law and economics, public choice and constitutional political economy, industrial organization, managerial economics, and development economics. Substantively, the applications of NIE span through many disciplines, ranging from law to politics, to institutional design, to contracting and business organization. This book is a testament to the growing success of NIE and a valuable guide to its literature for both insiders and outsiders to the field.' Francesco Parisi, Professor of Law, University of Minnesota Law School, and Professor of Public Finance, University of Bologna' About the Author Eric Brousseau is Professor of Economics at the University of Paris X and Director of EconomiX, a research center jointly operated by the University of Paris X and the CNRS (French National Science Foundation). Jean-Michel Glachant is Professor of Economics and Head of the Electricity Reforms Group in the ADIS research center, University of Paris-Sud XI.