



Institutional Economics and National Competitiveness (Routledge Frontiers of Political Economy)

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This book offers a strong contribution to the growing field of institutional economics, going beyond the question of why institutions matter and examines the ways in which different types of institutions are conducive to the enhancement of competitiveness and economic development. Adopting a variety of approaches, ranging from New Institutional Economics, Public Choice, Constitutional Political Economy and Austrian Economics, to more traditional economic approaches, contributors examine the important issues of interest to development economics.

This book asks whether democracy is a pre-condition for economic development, what the proper role of government is in the age of globalization and whether successful government led policies were the cause of South Korea's economic development. As well as these key questions, the book covers the issues of whether the government should rely on the market process to encourage economic development or must they interfere, and by what criteria one can judge a proposal for policies for economic prosperity. The book tries to make a contribution by introducing a variety of perspective, some argue in favour of industrial policies while others argue for a lesser role for the government and a greater entrepreneurial freedom. Some question the wisdom of promoting democracy as a necessary condition for economic development while others argue that political liberalization is the basis of lasting competitive edge of an economy.

The book should be of great interest to students and researchers in need of a multi-perspective collection covering several approaches to the issues of institutional economics and national competition.

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