



[Institutional Political Economy]

Ano Académico 2022/2023

[André Azevedo Alves and Inês Gregório]

[1] Semestre

[3 hours per week]

[5.5] ECTS

Syllabus

- I. Institutional political economy as a field of study
- II. Individuals, institutions and incentives
- III. Rules and types of order
- IV. The institutional framework for self-governance
- V. Theories of institutional change
- VI. The institutional foundations of power and prosperity
- VII. Rent-seeking, extractive societies and institutional poverty traps
- VIII. Contemporary issues and challenges in institutional political economy

Teaching methodologies and assessment

Classes will be structured around key concepts and readings and student participation in their discussion is expected. Assessment will be continuous for the duration of the course and include four elements: an in class structured presentation will account for 25% of the grade. Overall active participation in the classes will account for another 25% of the grade. An individual written final test covering all of the syllabus will account for the remaining 50% of the grade.

Bibliography

Acemoglu, Daron and Robinson, James, Why Nations Fail: The Origins of Power, Prosperity, and Poverty. London: Profile Books, 2013.

Alves, André Azevedo and Meadowcroft, John, "Hayek's Slippery Slope, the Stability of the Mixed Economy and the Dynamics of Rent-Seeking" Political Studies 62 (4), 2014, 843–861.

Alves, André Azevedo, "No Salvation through Constitutions: Jasay versus Buchanan and Rawls." The Independent Review 20 (1), 2015, 33-46.

Ferguson, Niall, The Great Degeneration: How Institutions Decay and Economies Die. New York: Penguin, 2013.

Hayek, Friedrich A., Law, Legislation and Liberty: Vol. I: Rules and Order. Chicago: Chicago University Press, 1973.

North, Douglass., Institutions, Institutional Change and Economic Performance. Cambridge: Cambridge University Press, 1990.

Olson, Mancur, The Rise and Decline of Nations. New Haven: Yale University Press, 1982.

Ostrom, Elinor, Understanding Institutional Diversity. Princeton: Princeton University Press, 2005.

Sen, Amartya, Development as Freedom. Oxford: Oxford University Press, 1999.

Soto, Hernando de, The Mystery of Capital: Why Capitalism Triumphs in the West and Fails Everywhere Else. New York: Basic Books, 2000.