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Institutions and the Path to the Modern Economy: Lessons from Medieval Trade (Political Economy of Institutions and Decisions)

Avner Greif

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It is widely believed that current disparities in economic, political, and social outcomes reflect distinct institutions. Institutions are invoked to explain why some countries are rich and others poor, some democratic and others dictatorial. But arguments of this sort gloss over the question of what institutions are, how they come about, and why they persist. This book seeks to overcome these problems, which have exercised economists, sociologists, political scientists, and a host of other researchers who use the social sciences to study history, law, and business administration.

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