

ERM102 Institutions and Multi-Level Governance

- Semester: First
- Type: Compulsory
- Instructor: Paschalis Arvanitidis
- ECTS Credits: 6

The aim of this course is to provide an in-depth understanding of what institutions are and how they shape economic behavior and drive economic development. To achieve this, the course will discuss the conceptual and methodological tools available for understanding and analyzing institutions, explore issues of economic development at the micro (local), meso (regional), and macro (national) levels, through the lens of institutions, and promote critical thinking about economic development, challenging the "conventional solutions" proposed by mainstream economics.

Assessment:

- (a) a written final exam in English (maximum score: 10),
- (b) a presentation of a homework assignment at the end of the semester and an oral examination of the students (maximum score: 10). Participation in the exams is mandatory, and the final grade is calculated using the following formula: final exam grade * 50% + assignment grade * 50%.

Explicitly defined assessment criteria are accessible to students in the regulations of the Joint Postgraduate Program (Article 15).

Indicative Bibliography

- Alston L., Eggertsson T. and North D. (eds.) (1996) *Empirical Studies in Institutional Change*,
CUP
- Brousseau E. and Glachant J-M. (eds.) (2008) *New institutional economics: A guidebook*,
CUP
- Chang H-J. (ed.) (2007) *Institutional Change and Economic Development*, UNUP
- Coase H. R. (1988) *The Firm, the Market and the Law*, UCP
- Davis K. E. (ed.) (2010) *Institutions and Economic Performance*, Edward Elgar
- Eggertsson T. (1990) *Economic behavior and institutions*, CUP
- Furubotn E. and Richter R. (2005) *Institutions and Economic Theory, The Contribution of the
New Institutional Economics*, 2nd ed., UMP.
- Menard C. and Shirley M. (2022) *Advanced Introduction to New Institutional Economics*,
Edward Elgar

- Menard C. and Shirley M. (eds.) (2005) *Handbook of New institutional Economics*, Springer.
- North D.C. (1990) *Institutions, Institutional Change and Economic Performance*,
- Cambridge University Press
- North D.C. (2005) *Understanding the Process of Economic Change*, Princeton University Press
- Ostrom E. (1990). *Governing the Commons: The Evolution of Institutions for Collective Action*. Cambridge, UK: Cambridge University Press.
- Ostrom E., Poteete A.R. and Janssen M.A. (2010). *Working Together: Collective Action, the Commons, and Multiple Methods in Practice*. Princeton University Press.
- Pejovich S. (1998) *Economic Analysis of Institutions and Systems*, 2nd ed, Kluwer
- Rutherford M. (1994) *Institutions in Economics: The Old and the New Institutionalism*, CUP.
- Shirley M.M. (2008) *Institutions and Development*, Edward Elgar
- Williamson O.E. (1985) *The Economic Institutions of Capitalism: Firms, Markets, Relational Contracting*, Free Press.

Related academic journals:

- International Journal of the Commons
- Journal of Economic Issues
- Journal of Institutional and Theoretical Economics
- Journal of Institutional Economics