

## Institutional Economics (F000677)

Course size (nominal values; actual values may depend on programme)

Credits 6.0 Study time 180 h Contact hrs 45.0 h

Course offerings and teaching methods in academic year 2018-2019

B (semester 2)	English	microteaching	2.5 h
		lecture	30.0 h
		PDE tutorial	2.5 h
		group work	10.0 h

Lecturers in academic year 2018-2019

Schoors, Koen	EB21	lecturer-in-charge
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Offered in the following programmes in 2018-2019

	crdts	offering
<a href="#">Master of Science in Complementary Studies in Economics</a>	6	B
<a href="#">Master of Science in Economics</a>	6	B
<a href="#">Master of Science in Economics</a>	6	B
<a href="#">Exchange programme in Economics and Business Administration</a>	6	B

Teaching languages

English

Keywords

Institutions, institutional change, economic evolution, development, transition

Position of the course

People cooperate and coexist in a society in which economic development occurs. The course aims to give the student insight in how institutions affect a society's economic performance and evolution and how institutions develop themselves. The course is fully based on research papers from the field

Contents

Theoretical framework

- Ronald Coase and the (un) importance of institutions
- Douglas North and the role of institutions in economic development
- Daaron Acemoglu and the social conflict model of institutional development

Informal institutions

- Trust
- Reciprocity
- Social norms
- Social capital

Formal institutions

- Institutional reversals and experiments
- Grabber friendly versus producer friendly institutions
- Inclusive versus extractive institutions
- Control of corruption
- The resource curse and institutions
- Media freedom and other democratic institutions
- Land rights
- Financial institutions
- Family institutions

Initial competences

Good understanding of micro-economic and macro-economic theory

#### Final competences

- 1 Understand how institutions and institutional change affect the economic performance and the economic change in different societies.
- 2 Understand the drivers of institutional change
- 3 Understand, present and discuss recent scientific contributions in this field

#### Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

#### Conditions for exam contract

This course unit cannot be taken via an exam contract

#### Teaching methods

Group work, lecture, microteaching, PDE tutorial

#### Extra information on the teaching methods

Ex cathedra teaching and group work.

#### Learning materials and price

Institutions, institutional change and economic performance, Douglass C. North.  
Complemented with various papers on special topics

#### References

Institutions, institutional change and economic performance, Douglass C. North

#### Course content-related study coaching

Professor and 1 doctoral student

#### Evaluation methods

end-of-term evaluation and continuous assessment

#### Examination methods in case of periodic evaluation during the first examination period

Oral examination

#### Examination methods in case of periodic evaluation during the second examination period

Oral examination

#### Examination methods in case of permanent evaluation

Oral examination, participation

#### Possibilities of retake in case of permanent evaluation

examination during the second examination period is not possible

#### Extra information on the examination methods

Periodic evaluation: oral examination with written preparation  
Permanent evaluation: presentation / discussion group work

#### Calculation of the examination mark

end-of-term evaluation 75%  
permanent evaluation 25%