

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 2019-2020

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

Lecturers in academic year 2019-2020

Schoors, Koen	EB21	lecturer-in-charge
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Offered in the following programmes in 2019-2020

	crdts	offering
Master of Science in Teaching in Economics (main subject Economics)	6	B
Master of Science in Complementary Studies in Economics	6	B
Master of Science in Economics	6	B
Master of Science in Economics	6	B
Exchange programme in Economics and Business Administration	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%