



Introductory Reading List in New Institutional Economics

Overview

Eggertsson, Thrainn, *Economic Behavior and Institutions*, Cambridge: Cambridge University Press, 1990.

Furubotn, Eirik G. and Rudolf Richter, *Institutions and Economic Theory: The Contribution of the New Institutional Economics*, Ann Arbor: The University of Michigan Press, 1997.

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Transaction Cost Perspective

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Coase, Ronald, "How Should Economists Choose?", the G. Warren Nutter Lectures in Political Economy, published by the American Enterprise Institute for Public Policy Research, 1982. Reprinted in Coase, R.H., *Essays on Economics and Economists*, The University of Chicago Press, 1994, pp. 15-33.

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Alchian, Armen A. and Demsetz, Harold, "[Production, Information Costs, and Economic Organization](#)," *American Economic Review* 62:5 (December 1972), pp. 777-795.

Ostrom, Elinor, *Governing the Commons: The Evolution of Institutions for Collective Action*, Cambridge University Press, 1990

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[Glossary in Traditional Chinese](#)

[New Institutional Economics Terms
in Many Languages](#)

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Relations," *Journal of Law and Economics*, 22 (October 1979), pp. 233-261

Williamson, Oliver, "[Credible Commitments: Using Hostages to Support Exchange](#)," *American Economic Review*, 73 (September 1983), pp. 519-40.

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Williamson, O. and Winter, S., editors, *The Nature of the Firm: Origins, Evolution and Development*, Oxford University Press, 1991.

Williamson, Oliver E. and Masten, Scott E., editors, *The Economics of Transaction Costs*, Edward Elgar Publishing, 1999.

Williamson, Oliver, "[The New Institutional Economics: Taking Stock, Looking Ahead](#)," *Journal of Economic Literature*, 38 (September 2000), pp. 595-613.

Historical and Political Economy Perspective

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

North, Douglass C., "[Institutions](#)," *The Journal of Economic Perspectives*, 5:1 (Winter 1991), pp. 97-112.

North, Douglass C., "[New Institutional Economics and Development](#)." 1993 working paper (PDF file).

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North, Douglass C., "Five Propositions about Institutional Change," in *Explaining Social Institutions*, Jack Knight and Itai Sened, eds., University of Michigan Press, 1995, pp. 15-26.

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Benham, Alexandra and Lee Benham, "[Measuring the Costs of Exchange](#)," in Ménard, Claude, editor, *Institutions, Contracts and Organizations: Perspectives from New Institutional Economics*, Edward Elgar, 2000, pp. 367-375.

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Other

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Barzel, Yoram. *Economic Analysis of Property Rights*, Cambridge: Cambridge University

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Demsetz, Harold, "[Toward a Theory of Property Rights](#)," *American Economic Review*, Papers and Proceedings of the Seventy-ninth Annual Meeting, 57:2 (May 1967), pp. 347-359. Reprinted in Furubotn, Eirik, and Pejovich, Svetozar, eds., *The Economics of Property Rights*, Ballinger, 1974.

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