

[IZA News](#)[About IZA](#)[Organization Chart](#)[People](#)[Research](#)[Labor Policy](#)[Publications](#)[Discussion Papers](#)[Policy Papers](#)[Standpunkte](#)[Books](#)[Research Reports](#)[IZA Compact](#)[IZA in the Press](#)[Publication Record](#)[Journals](#)[Events](#)[IZA Prize / YLE Award](#)[Teaching](#)[Links / Resources](#)[Press](#)

IZA



Are We There Yet? Time for Checks and Balances on New Institutionalism

by Murat Iyigun
(October 2012)

forthcoming in: Annual Proceedings of the Wealth & Well-Being of Nations, 2013.

Abstract:

New institutionalism has had considerable success during the last decade in shepherding the debate on sustained economic development. If the sociopolitical, legal and economic transformations in the Anglo-Saxon world in the last three decades p anything, however, it is that the late Mancur Olson deserves some long overdue credit. For the relevant question now is wh have some constitutional democracies deteriorated to the point of chronic dysfunction with their checks and balances failin New institutionalists then ought to come to terms with the fact that, in the interest of credible empirical identification, they t narrowly defined what Northian institutions entail. As a matter of fact, political, legal and economic institutions are highly malleable even in advanced economies, while sustained economic growth could well be deep rooted in individual beliefs, so norms and informal cultural organizations.

Text: See [Discussion Paper No. 6934](#)



[Back](#)