

[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](#)

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Institutions and Entry: A Cross-Regional Analysis in Russia

by Randolph Luca Bruno, Maria Bytchkova, Saul Estrin
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Abstract:

We analyse a micro-panel data set to investigate the effect of regional institutional environment and economic factors on Russian new firm entry rates across time, industries and regions. The paper builds on novel databases and exploits inter-regional variation in a large number of institutional variables. We find entry rates across industries in Russia are not especially low by international standards and are correlated with entry rates in developed market economies, as well as with institutional environment and firm size. Furthermore, industries that, for scale or technological reasons, are characterised by higher entry rates experience lower entry within regions affected subject to political change. A higher level of democracy enhances entry rates for small sized firms but reduces them for medium or large ones.

Text: See [Discussion Paper No. 5504](#)



[Back](#)