The Political Economy of Institutions

V53.0994.02

Professor Hafer
Spring 2003
Tuesday, 6:00-8:15
Conference Room, 5th Floor, 269 Mercer

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Course Description

This course examines the relationship between economic incentives and the creation and maintenance of political and economic institutions. Topics include, but are not limited to, the creation and assignment of property rights, the rule of law, and the creation of markets. The course focuses on theories that advance an economic rationale for institutions and relies on the methodologies of game theory and rational choice, of which no prior knowledge will be assumed.

Course Requirements

The course requirements consist of one set of technical exercises, one short (10 page) paper, two exams and active and informed class participation. Course grades will be calculated using the following weights: problem set (10%), paper (20%), midterm exam (20%), final exam (35%), class participation (15%).

Students are expected to do the assigned readings before class and to be prepared to discuss the readings in detail. A thorough understanding of both the readings (including material not discussed in class) and the lecture material (including that not included in the readings) is necessary to perform well on exams and in class discussions.

Academic Integrity

All the graded assignments for this course must be products of your own work. Words and ideas of other authors used in your work must be properly referenced in accordance with the standard reference manuals (APA, MLA, Chicago, etc.). All instances of plagiarism (whereby the work of other authors is presented as your own) and cheating will be handled in accordance with university policy. For a more detailed description of university policy, see http://www.nyu.edu/cas/map/integrity.html.
Students with Disabilities

If you have any medically diagnosed condition which will make it difficult for you to carry out the work outlined in this syllabus, or which will require additional time for exams, please notify me and the University Center for Students with Disabilities (CSD) in the first week of the course so that we may make appropriate arrangements. All information and documentation of disability is confidential.

Readings

Concepts of Analysis


Property Rights I: Content


Property Rights II: Enforcement


Barzel, EAPR. Ch. 6


Collective Action


**Midterm Examination March 11**

**Economic and Political Organizations and Hierarchies**


Barzel, *EAPR* Ch. 5


**Institutions and Economic Growth**


**Review**