

## Institutions and Development

Mary M. Shirley, President, the Ronald Coase Institute, US

*Mary Shirley's fascinating and thought-provoking book on institutions and development takes issue with the way in which the international community has come to deal with institutions and governance. . . This book has been written by an author who combines a unique theoretical and empirical knowledge of her subject. . . The book clearly benefits both from her rich empirical experience with aid and development, and from her in-depth theoretical and analytical knowledge about institutions and institutional change. The book starts with a preface, which provides a useful and succinct summary of the main arguments developed in the volume. . . the book is very well written and full of valuable and thought-provoking insights on institutional change and development. . . Beyond any doubt, this book is essential reading for anyone interested in development, academics and practitioners alike.*

– Regina Birner, *Quarterly Journal of International Agriculture*

*Institutions and Development is a landmark contribution to our understanding of economic development. It combines the author's extensive experience with a thorough knowledge of the literature to provide an indispensable guide to improving economic performance in underdeveloped countries.*

– Douglass C. North, Washington University, US and Nobel Laureate

Both economic research and the history of foreign aid suggest that the largest barriers to development arise from a society's institutions – its norms and rules. The author draws on 35 years experience to explain how institutions drive economic development. She goes beyond the abstractions usually used to define institutions, providing numerous examples to illustrate the complex, interlocking, and persistent nature of real world rules and norms. This significant book argues that fundamental changes in deeply rooted institutions do not happen because of outsiders' money, advice, pressures, or even physical force; which explains why foreign aid has not, and can not, improve institutions. The impetus for changing institutions must come from within a society, and the author shows how groups of local scholars contribute to institutional change and development when the political opportunity presents itself.

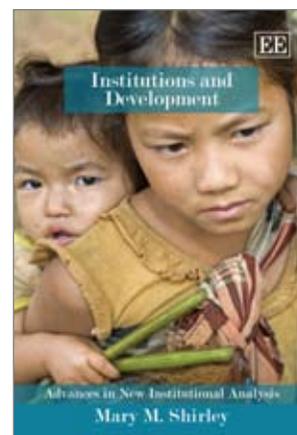
Providing an overview of how market supporting institutions evolved in Europe and why these institutions are weak or absent in most countries of the world, this book will be of interest to a wide audience of aid and development policymakers, academics, and students of economics, political science, management, and law.

**Contents:** Preface 1. Introduction 2. Why are Poor Countries Poor? 3. Market-Supportive Institutions 4. Can Foreign Aid Promote Development? 5. Can we Measure Institutions and Institutional Change? 6. Institutions and the Reform of Urban Water Systems 7. The Role of Scholars and Scholarship in Economic Development 8. Where Do We Go From Here? References Index

2008 240 pp Hardback 978 1 84542 968 3 \$115.00

May 2010 Paperback 978 1 84980 161 4 \$25.00 • © 978 1 84844 399 0

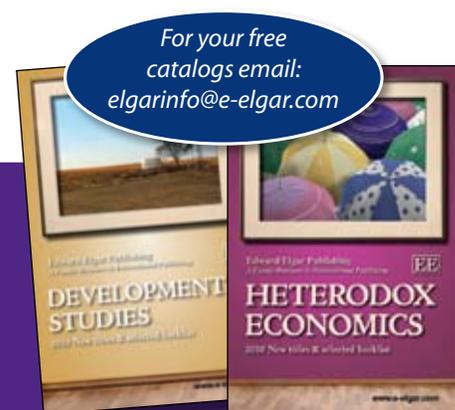
*Advances in New Institutional Analysis series*



### TO ORDER THIS TITLE, PLEASE CONTACT:

FROM NORTH & SOUTH AMERICA  
Edward Elgar Publishing Inc.  
PO Box 574  
Williston, VT 05495-0575 USA  
Tel: (800) 390-3149  
Fax: (802) 864-7626  
eep.orders@aidcvt.com

FROM REST OF WORLD  
Marston Book Services Limited  
PO Box 269  
Abingdon, Oxon OX14 4YN UK  
Tel: + 44 1235 465500  
Fax: + 44 1235 465555  
direct.order@marston.co.uk



### Ordering ebooks

Our ebooks are available from most leading ebook distributors including NetLibrary, Ebooks Corporation, Dawsonera, MyLibrary and Ebrary. They are not available from Edward Elgar Publishing, Marston or AIDC.



EDWARD ELGAR  
Publishing  
www.e-elgar.com

For further information, please contact: The Marketing Department • Edward Elgar Publishing Inc.  
The William Pratt House • 9 Dewey Court • Northampton • MA • 01060-3815 • US



to order, telephone  
(800) 390-3149



visit our website  
www.e-elgar.com



for further info email  
elgarinfo@e-elgar.com