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Description

750 - Institutions and Economic Development, Spring 2019

The purpose of the course is to provide an introduction to the role of institutions in economic development and structural change. It is structured around three themes: institutional theory, the nature of structural change and the role of institutions in generating the outcomes observed. Each theme is developed over the course of three lectures, followed by a compulsory small group seminar.

The first theme focuses on institutional theories and theoretical frameworks designed to account for the existence and impact of institutional variation. The second introduces the notions of economic development and structural change, including the role of general purpose technologies in that change. Finally, using empirical examples, the third theme discusses the role of institutions in these developments. Instances of *ex ante* and *ex post* institutional change are identified, as are cases of institutional variation, complementarities and competition. The interaction and tension between developments at different scales – global, national, sub-national – are identified. Examples from Sweden, Europe and Asia are used.

Intended learning outcomes

On completion of the course participants should be able to

- explain the notion of institutions and why institutions are important to economic development;
- identify and describe core theories and theoretical frameworks;
- apply these concepts, theories and frameworks;
- evaluate the applicability and appropriateness of competing sets of theories in analysing processes of economic growth and structural change; and, finally,
- to be able to critically evaluate the role of institutions themselves in economic change and development (e.g., for purposes of policy formulation).

Course structure

The core component of the course is a series of twelve lectures (only the first one of which is compulsory), to which are added three compulsory small group seminars, a mid-course literature test and a term paper.

Prerequisites

While not a formal requirement, students are expected to have a basic grounding in economics, e.g. corresponding to the compulsory parts of the BSc level (first and second year) economics courses at the Stockholm School of Economics. In addition, it is most helpful to have acquired an

ability to understand and (if need be) critically assess research results and arguments based on multivariate statistical analysis. Practically speaking, introductory level courses in macro-economics (including growth theory), micro-economics, international economics and statistics will all prove helpful. NB This course is designed to supplement rather than overlap with course 652 Economics of organization, the focus here being more on economic development and change at the level of economies and societies, past and present.

Course director

Sjöberg, Örjan

ECTS credits

7.50

Semester

Spring 2019, first period

Information

Elective Course, BSc study year 3

Teaching language

English

Department

Department of Economics

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