

1. Record Nr.	UNINA9910297051803321
Autore	Dobler Constanze
Titolo	The impact of formal and informal institutions on economic growth [[electronic resource]] : a case study on the MENA Region // Constanze Dobler
Pubbl/distr/stampa	Frankfurt am Main, : Peter Lang, 2011
ISBN	1-299-41029-4 3-653-00883-2
Edizione	[1., Aufl.]
Descrizione fisica	1 online resource (256 p.)
Collana	Hohenheimer Volkswirtschaftliche Schriften The Impact of Formal and Informal Institutions on Economic Growth Hohenheimer volkswirtschaftliche Schriften, , 0721-3085 ; ; Bd. 65
Disciplina	332.64/2091724
Soggetti	Economic development Middle East Economic conditions Africa, North Economic conditions
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; Figures XI; Tables XIII; Abbreviations and variables XIV; 1. Introduction 1; 2. Institutions - a theoretical approach 10; 2.1 Introduction 10; 2.2 Formal and informal institutions 15; 2.3 Growth-supporting institutions 18; 2.4 Transaction costs 20; 2.5 Institutional change and transplantation 21; 2.6 Institutions and technology 28; 2.7 Equilibrium view of institutions 33; 2.7.1 General remarks 33; 2.7.2 Shared-beliefs cum equilibrium-summary-representation approach 35; 2.7.2.1 Model I 38; 2.8 The form of societal organization 47; 2.8.1 Model II 48 2.8.1.1 Horizontal and vertical societal structures 553. Institutions - an empirical approach 61; 3.1 Informal institutions 61; 3.1.1 Trust 63; 3.1.2 Limited and generalized morality 64; 3.1.3 Beliefs that encourage the accumulation of physical and human capital 67; 3.1.3.1 Destiny 67; 3.1.3.2 Life after death 68; 3.2 Formal institutions 69; 3.2.1 Property rights 69; 3.2.2 Legal system - the rule of law 71; 3.2.3 Form of government - democracy 73; 3.3 Measuring institutions - a literature review 75; 3.4 Endogeneity 83; 3.5 Deep determinants of growth 86; 3.6 Methodical issues 88

3.6.1 Two stage least squares 893.7 Religion as an instrumental variable for institutions 92; 3.8 Regression analysis: the impact of formal and informal institutions on per capita income 101; 3.8.1 Data 101; 3.8.2 Regression approach 106; 3.8.3 Regression results 108; 4. Institutions and economic development in the MENA region 123; 4.1 Introduction 123; 4.2 Arab economic performance 126; 4.3 Economic development in the second half of the 20th century 129; 4.4 Total factor productivity 132; 4.5 Investment 133; 4.6 Public sector 136; 4.7 Demography and education 138

4.8 Business environment 1404.9 Financial sector 143; 4.10 Trade 147; 4.11 Corruption and red tape 148; 4.12 Political and legal Institutions 150; 4.12.1 Property rights 151; 4.12.2 Constraints on the executive and democracy 152; 4.12.3 Good governance 157; 4.13 Informal institutions 165; 4.13.1 Trust 165; 4.13.2 Control 166; 4.13.3 Respect and obedience 167; 5. Differences in early institutional development 176; 5.1 Introduction 176; 5.2 The emergence of state and religion 179; 5.3 The acceptance of Islamic occasionalism and the role of foreign sciences 182; 5.4 Law 190

5.5 Corporate institutions 1945.6 Education 196; 5.7 The waqf 198; 5.8 Foreign rule and historical accidents 199; 5.9 Prohibition of interest 203; 6. Conclusion: connection between the general institutional analysis and the case study on the MENA region 205; References 212; Data sources 227; Appendix A 229; Appendix B 232
