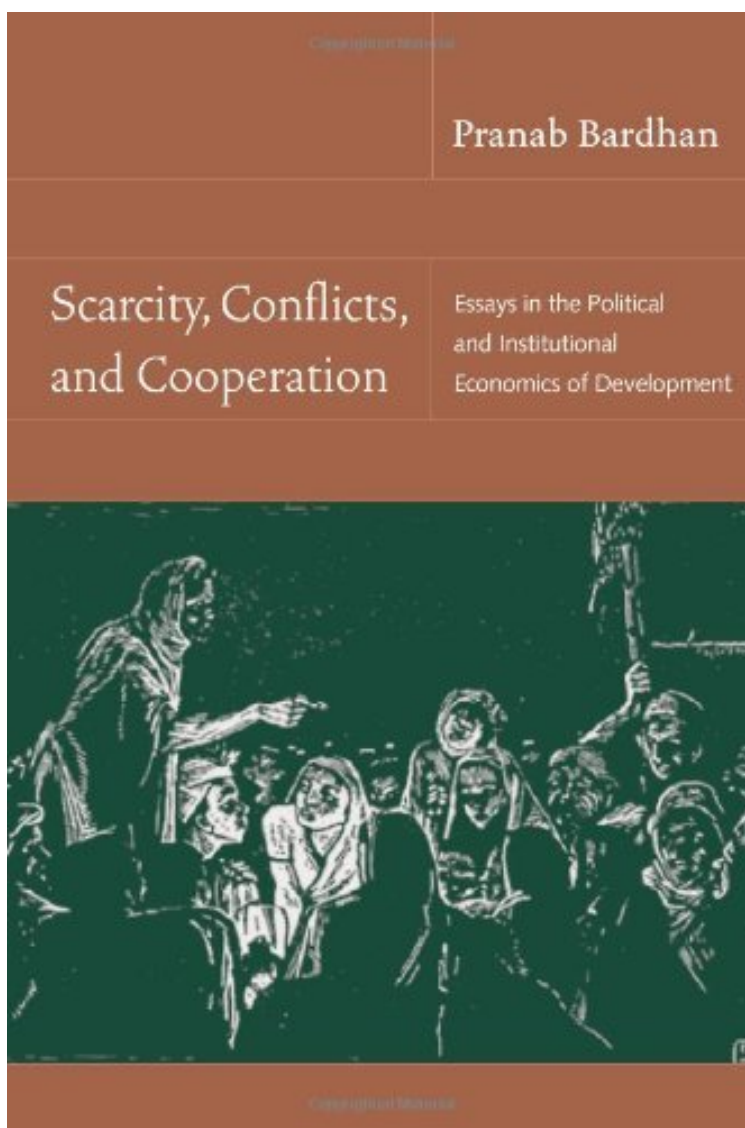


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Scarcity, Conflicts, and Cooperation: Essays in the Political and Institutional Economics of Development

Pranab Bardhan

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Pranab Bardhan : Scarcity, Conflicts, and Cooperation: Essays in the Political and Institutional Economics of Development before purchasing it in order to gage whether or not it would be worth my time, and all praised Scarcity, Conflicts, and Cooperation: Essays in the Political and Institutional Economics of Development:

This wide-ranging review of some of the major issues in development economics focuses on the role of economic and political institutions. Drawing on the latest findings in institutional economics and political economy, Pranab Bardhan, a leader in the field of development economics, offers a relatively nontechnical discussion of current thinking on these issues from the viewpoint of poor countries, synthesizing recent research and reflecting on where we stand today. The institutional framework of an economy defines and constrains the opportunities of individuals, determines the business climate, and shapes the incentives and organizations for collective action on the part of communities; Pranab Bardhan finds the institutional framework to be relatively weak in many poor countries. Institutional failures, weak accountability mechanisms, and missed opportunities for cooperative problem-solving become the themes of the book, with the role of distributive conflicts in the persistence of dysfunctional institutions a common thread. Special issues taken up include the institutions for securing property rights and resolving coordination failures; the structural basis of power; commitment devices and political accountability; the complex relationship between democracy and poverty (with examples from India, where both have been durable); decentralization and devolution of power; persistence of corruption; ethnic conflicts; and impediments to collective action. Formal models are largely avoided, except in two chapters where Bardhan briefly introduces new models to elucidate currently under-researched areas. Other chapters review existing models, emphasizing the essential ideas rather than the formal details. Thus the book will be valuable not only for economists but also for social scientists and policymakers.

If world poverty were simply an economic problem, we would be closer to a solution by now. But underdevelopment is a web of economic, political, institutional, ethnic, and class-related connections with persistent historical roots. In this simultaneously broad and sharp book, Pranab Bardhan tries to bring some analytical order into this important arena, and anyone who wants to understand the problem and the possibilities of policy will profit from reading it. (Robert M. Solow, Institute Professor of Economics, Emeritus, MIT, and Nobel Laureate in Economics (1987)) The essays in this book cover topics of first-order importance for understanding the development process. While rooted in economics, Pranab Bardhan offers an approach that combines a breadth of vision with an eye for relevance. Engaging with the ideas in the book is essential for anyone who is concerned with problems of governance and institutional change. (Timothy Besley, Professor of Economics and Political Science, London School of Economics and Political Science) This is an important contribution to the institutional economics of development by a leading scholar. It will be required reading not only for economists but for anthropologists, sociologists and political scientists working on social economic development. (Yujiro Hayami, National Graduate Institute for Policy Studies, Tokyo) From the Inside Flap "This is an important contribution to the institutional economics of development by a leading scholar. It will be required reading not only for economists but for anthropologists, sociologists, and political scientists working on social and economic development." --Yujiro Hayami, National Graduate Institute for Policy Studies, Tokyo "The essays in this book cover topics of first-order importance for understanding the development process. While rooted in economics, Pranab Bardhan offers an approach that combines a breadth of vision with an eye for relevance. Engaging with the ideas in the book is essential for anyone who is concerned with problems of governance and institutional change." --Timothy Besley, Professor of Economics and Political Science, London School of Economics and Political Science About the Author Pranab Bardhan is Professor of Economics at the University of California, Berkeley. He is the author of *Scarcity, Conflicts, and Cooperation* (MIT Press, 2004) and coeditor (with Christopher Udry) of *Readings in Development Microeconomics, Volumes I and II* (MIT Press, 2000).