

Seminar: New Institutional Economics

Course concept: This seminar is aimed at students in the Masters program with an interest in New Institutional Economics (NIE). Broadly speaking, NIE can be characterized as a line of research within economics that begins with the fundamental observation that “institutions matter” and then attempts to better understand exactly why and how. In contrast to “standard” (neoclassical) economics, NIE builds on the idea, clearly advocated by Ronald Coase, that economic transactions are costly, and that the costs associated with transactions are likely to differ between institutions. This basic idea has sparked a fruitful line of research that touches on various subfields, including political economy, development economics, law and economics, etc. The seminar will be based on the book “New Institutional Economics - A Guidebook” edited by Brousseau and Glachant (Cambridge University Press). Each student will study one chapter and conduct independent research on the subject area introduced therein.

Registration: Before Oct 18th

- You **must** register by Wednesday, Oct 18th in order to participate.
- Send an Email with your Name, Field of Study, and Semester to: [fiwi\[at\]uni-heidelberg.de](mailto:fiwi[at]uni-heidelberg.de)

Organizational meeting: Wed Oct 25th, 4pm

- Where: Room 02.036
- We will discuss important details regarding the assignments to be completed.
- You **must** attend the organizational meeting in order to participate in the seminar.

Assignments (All assignments must be handed in via moodle.)

- **By Oct 30:** Read the ‘Foreword’, ‘Roadmap’, and ‘Introduction’ and browse the remaining Chapters. Submit (via Email) a list of three chapters you find interesting, ranking from favorite (1) to least favorite (3). I will assign topics using a sophisticated and fair algorithm yet to be determined.
- **By Nov 10:** Prepare a short (3 page) *summary* of the chapter you have chosen. Identify a specific aspect that you are especially interested in investigating further. Turn in via moodle (pdf format).
- **By Nov 27:** Conduct *independent research* (details at the organizational meeting) and turn in:
 - A collection of at least 10 articles (moodle, pdf format, zipped)
 - A one page summary (each) of 3 articles (moodle, pdf format)
 - Choice of 1 article that you will present at the block seminar
- **By Dec 8:** Prepare your presentation *and read all articles to be presented by other students.* (We will have a short, very easy quiz!)

- **On Dec 8:** Give a *presentation* (30 minutes) at the block seminar
- **By Jan 26:** Compose a brief (10-12 page) *literature review* (details at the organizational meeting).

LITERATURE

Brousseau, E. and J. Glachant (2008). *New Institutional Economics. A Guidebook. Cambridge University Press.* (Available in the Semester Apparat - you must make your own copies of the relevant chapters.)