

## Institutional Economics (F000677)

**Course size** *(nominal values; actual values may depend on programme)*

**Credits 6.0**

**Study time 180 h**

**Course offerings and teaching methods in academic year 2024-2025**

B (semester 2)

English

Gent

lecture

**Lecturers in academic year 2024-2025**

Schoors, Koen

EB21

lecturer-in-charge

**Offered in the following programmes in 2024-2025**

[Master of Science in Teaching in Economics\(main subject Economics\)](#)

6

B

[Master of Science in Complementary Studies in Economics](#)

6

B

[Master of Science in Economics](#)

6

B

[Master of Science in Economics \(Double Degree\)](#)

6

B

[Master of Science in Economics of Globalisation and European Integration](#)

6

B

[Exchange programme in Economics and Business Administration](#)

6

B

**Teaching languages**

English

**Keywords**

Institutions, institutional change, economic evolution, development, transition

**Position of the course**

People cooperate and coexist in a society in which economic development occurs.

The course aims to give the student insight in how institutions affect a society's economic performance and evolution and how institutions develop themselves. The course is fully based on research papers from the field

**Contents**

Theoretical framework

- Ronald Coase and the (un) importance of institutions
- Douglas North and the role of institutions in economic development
- Daaron Acemoglu and the social conflict model of institutional development

Informal institutions

- Trust
- Reciprocity
- Social norms
- Social capital

Formal institutions

- Institutional reversals and experiments
- Grabber friendly versus producer friendly institutions
- Inclusive versus extractive institutions
- Control of corruption
- The resource curse and institutions
- Media freedom and other democratic institutions
- Land rights
- Financial institutions
- Family institutions

**Initial competences**

Good understanding of micro-economic and macro-economic theory

**Final competences**

- 1 Understand how institutions and institutional change affect the economic performance and the economic change in different societies.
- 2 Understand the drivers of institutional change
- 3 Understand, present and discuss recent scientific contributions in this field

**Conditions for credit contract**

Access to this course unit via a credit contract is determined after successful competences assessment

**Conditions for exam contract**

This course unit cannot be taken via an exam contract

**Teaching methods**

Group work, Lecture, Peer teaching

**Extra information on the teaching methods**

Ex cathedra teaching and group work.

**Study material**

Type: Handbook

Name: Institutions, institutional change and economic performance

Indicative price: Free or paid by faculty

Optional: no

Author : Douglass C. North

Additional information: Complemented with various papers on special topics.

**References**

Institutions, institutional change and economic performance, Douglass C. North

**Course content-related study coaching**

Professor and 1 doctoral student

**Assessment moments**

end-of-term and continuous assessment

**Examination methods in case of periodic assessment during the first examination period**

Oral assessment

**Examination methods in case of periodic assessment during the second examination period**

Oral assessment

**Examination methods in case of permanent assessment**

Oral assessment, Participation

**Possibilities of retake in case of permanent assessment**

examination during the second examination period is not possible

**Extra information on the examination methods**

Periodic evaluation: oral examination with written preparation

Permanent evaluation: presentation / discussion group work

**Calculation of the examination mark**

end-of-term evaluation 75%

permanent evaluation 25%