

Institutions, Transition Economies, And Economic Development (Political Economy of Global Interdependence)

Tim Yeager



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Why are some nations wealthy while others are desperately poor? Despite the rapid advancement of technology and the free flow of information provided by computers, many poor nations are falling further behind the wealthy nations of the world. Why is it that these poorer nations cannot catch up? Until recently, economic theory provided limited help in answering these questions. But the New Institutional Economics, a rapidly growing body of economic theory, may provide the answers. Timothy Yeager's *Institutions, Transition Economics, and Economic Development* clearly explains the New Institutional Economics, and applies its tenets to the transition economies of Poland and Russia. Readers will gain a perspective on transition and developing economies that has never been explored before in a single book.

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