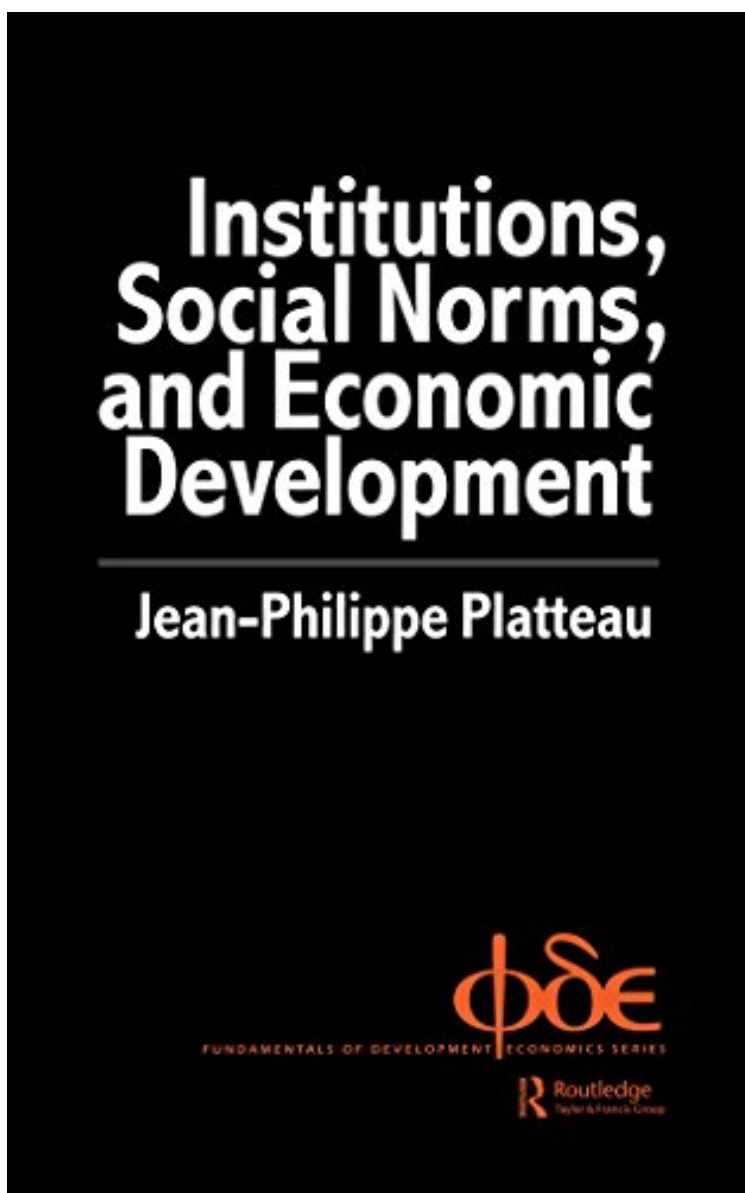


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Institutions, Social Norms and Economic Development (Fundamentals of Development Economics)

Jean-Philippe Platteau

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Institutions, Social Norms and Economic Development (Fundamentals of Development Economics):

In order for economic specialization to develop, it is important that well-defined property rights are established and that suspicion and fear of fraud do not pervade transactions. Such conditions cannot be created ex abrupto, but must somehow evolve. What needs to develop is not only suitable practices and rules themselves, but also the public agencies and moral environment without which generalized trust is difficult to establish. The cultural endowment of societies as they have developed over their particular histories is bound to play a major role in this regard, and the matter of cultural endowment is one of the central themes of this book. On the other hand, division of labour does not only require well-enforced property rights and trust in economic dealings. It is also critically conditioned by the thickness of economic space, itself dependent on population density. This provides the second major theme of the volume: market development, including the development of private property rights is not possible, or will remain very incomplete, if populations are thinly spread over large areas of land. The book makes special reference to sub-Saharan Africa.

"Jean-Philippe Platteau's *Institutions, Social Norms, and Economic Development* is a major step in our progress. It combines the author's sound knowledge of the necessary economic theory with the essential theory of other social sciences enriched by his extensive work in the field." -Douglass C. North of Hoover Institution, Stanford University