Institutions and economic growth
HOW MUCH DO INSTITUTIONS EXPLAIN OF THE DIFFERENCE BETWEEN CAMBRIDGE AND THIS?

Figure by MIT OCW.

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Or This .....  ....and This?

Figure by MIT OCW.

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This....

.....and This?

Figure by MIT OCW.

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Two natural experiments in institutions and economic development: Korea and Germany

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Evans (1990): “Embedded Autonomy”

- “Autonomous” (own internal processes for decision-making, promotion, recruitment, etc.)
- “Embedded” (access points)
- Predatory state
- Crony capitalism
- State autonomy

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