

Increasing Returns And Path Dependence In The Economy Economics Cognition Society

The Oxford Handbooks of Political Science is a ten-volume set of reference books offering authoritative and engaging critical overviews of the state of political science. Each volume focuses on a particular part of the discipline, with volumes on Public Policy, Political Theory, Political Economy, Contextual Political Analysis, Comparative Politics, International Relations, Law and Politics, Political Behavior, Political Institutions, and Political Methodology. The project as a whole is under the General Editorship of Robert E. Goodin, with each volume being edited by a distinguished international group of specialists in their respective fields. The books set out not just to report on the discipline, but to shape it. The series will be an indispensable point of reference for anyone working in political science and adjacent disciplines. The Oxford Handbook of Contextual Political Analysis sets out to synthesize and critique for the first time those approaches to political science that offer a more fine-grained qualitative analysis of the political world. The work in the volume has a common aim in being sensitive to the thoughts of contextual nuances that disappear from large-scale quantitative modelling or explanations based on abstract, general, universal laws of human behavior. It shows that 'context matters' in a great many ways: philosophical context matters; psychological context matters; cultural and historical contexts matter; place, population, and technology all matter. By showcasing scholars who specialize in the analysis of all these contexts side-by-side, the Oxford Handbook of Contextual Political Analysis shows how political scientists can take those crucial contextual

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

factors systematically into account.

Essay from the year 2010 in the subject Business economics - Business Management, Corporate Governance, grade: 1,3, Leuphana Universitat Luneburg (Institute for Business Development and Innovation Management), course: Management of Change, language: English, abstract: The difficulty lies, not with the new ideas, but in escaping the old ones. John Maynard Keynes This essay explores with the theory of path dependence why some organizations stick to in the long run loss-generating strategies and why do some companies miss to develop new strategies to adapt to changing market conditions. Path dependence can be defined as a dynamic theory assuming that initial events can increasingly restrain present and future choices. Due to the current market situation this essay will connect the theoretical considerations of path dependency with the crisis management. On the basis of the main literature and with applying the theoretical model of Burgelman it will be examined in how far does the model of path dependency explain the failure of the insolvent automobile manufacturer General Motors. In this regard some limitations of the Burgelman-model were discovered."

Government size has attracted much scholarly attention. Political economists have considered large public expenditures a product of leftist rule and an expression of a stronger representation of labour interest. Although the size of the government has become the most important policy difference between the left and right in post-war politics, the formation of the government's funding base is also important. Junko Kato finds that the differentiation of tax revenue structure is path dependent upon the shift to regressive taxation. Since the 1980s, the institutionalisation of effective revenue raising by regressive taxes during periods of high

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

growth has ensured resistance to welfare state backlash during budget deficits and consolidated the diversification of state funding capacity among industrial democracies. This book challenges the conventional wisdom that progressive taxation goes hand-in-hand with large public expenditures in mature welfare states and qualifies the partisan centred explanation that dominates the welfare state literature.

Knowledge Management, Organizational Intelligence and Learning, and Complexity is the component of Encyclopedia of Technology, Information, and Systems Management Resources in the global Encyclopedia of Life Support Systems (EOLSS), which is an integrated compendium of twenty one Encyclopedias. The Theme on Knowledge Management, Organizational Intelligence and Learning, and Complexity in the Encyclopedia of Technology, Information, and Systems Management Resources provides the latest scientific insights into the evolution of complexity in both the natural and social realms. Emerging perspectives from the fields of knowledge management, computer-based simulation and the organizational sciences are presented as tools for understanding and supporting this evolving complexity and the earth's life support systems. These three volumes are aimed at the following a wide spectrum of audiences from the merely curious to those seeking in-depth knowledge: University and College students Educators, Professional practitioners, Research personnel and Policy analysts, managers, and decision makers and NGOs.

The ongoing process of revising and rethinking the foundations of economic theory leads to great complexities and contradictions at the heart of economics. 'Economics of innovation' provides a fertile challenge to standard economics, and one that can help it overcome its many criticisms. This authoritative book from Cristiano Antonelli provides a systematic account of

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

recent advances in the economics of innovation. By integrating this account with the economics of technological change, this exceptional book elaborates an understanding of the effects of the introduction of new technologies. This excellent, comprehensive account from respected expert Antonelli will be much appreciated within the innovation economics community, yet it is also a book that should be read by all those with either a private or professional interest in economic theory.

Identifies the many ways in which unexpected outcomes are endemic to international relations due to the complexity of world politics. In this comprehensive and unique theory-practice study, Ofer Israeli examines complex effects of international relations relating to various indirect—intended and unintended—consequences of intentional human action. These effects may be desirable or undesirable, overt or covert, anticipated or surprising, foreseeable but unanticipated, and anticipated but simultaneously neglected or discounted. Israeli focuses on six case studies from the Middle East, analyzing the unexpected and accidental results of interventions in this region by the United States, the United Kingdom, and other Western powers during the Cold War. From this research, he develops a complex-causal mechanism or practical tool that countries may use to implement foreign policy, with the goal of reducing the number of conflicts and wars globally, especially in the Middle East. Ofer Israeli is a Lecturer at the Interdisciplinary Center in Herzliya and a Senior Lecturer at Ashkelon Academic College. He also teaches at the Israel Defense Forces Academy for Strategic Commanders, the Israeli Air Force Academy, and the Israeli Naval Academy. His books include *International Relations Theory of War*.

This paper studies an economy in which incomplete markets and strong complementarities

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

interact to generate path dependent aggregate output fluctuations. An economy is said to be path dependent when the effect of a shock on the level of aggregate output is permanent in the absence of future offsetting shocks. Extending the model developed in Durlauf 1991(a), (b)). we analyze the evolution of an economy which consists of a countable infinity of industries. The production functions of individual firms in each industry are nonconvex and are linked through localized technological complementarities. The productivity of each firm at t is determined by the production decisions of technologically similar industries at $t-1$. No markets exist which allow firms and industries to exploit complementarities by coordinating production decisions. This market incompleteness produces several interesting effects on aggregate output behavior. First, multiple stochastic equilibria exist in aggregate activity. These equilibria are distinguished by differences in both the mean and the variance of output. Second, output movements are path dependent as aggregate productivity shocks indefinitely affect real activity by shifting the economy across equilibria. Third, when aggregate shocks are recurrent, the economy cycles between periods of boom and depression. Simulations of example economies illustrate how market incompleteness can produce rich aggregate dynamics.

Management and organization research has rediscovered individual agency, innovation and entrepreneurship. As such, there is a risk of overlooking the power of self-reinforcing processes in and among organizations. This volume redirects attention to these processes, including: escalating commitment, organizational imprinting and path dependence.

This book provides an innovative interpretation of industrialization and

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

statebuilding in the U.S. by tracing the development of regulated competition. Conceptualized by Brandeis and implemented by trade associations and the Federal Trade Commission, regulated competition checked economic power by channeling competition from predation into improvement in products and production processes.

The notion and interpretation of path dependence have been discussed and utilized in various social sciences during the last two decades. This innovative book provides significant new insights onto how the different applications of path dependence have developed and evolved. The authors suggest that there has been a definite evolution from applications of path dependence in the history of technology towards other fields of social science. They also discuss the various definitions of path dependence (strong or weak) and explore the potential applications of path dependence in new areas such as political economy and economic geography. With new perspectives on how the debate surrounding path dependence has evolved, this book will strongly appeal to postgraduate students and scholars of economic history, economic geography, political science and business studies.

This groundbreaking book represents the most systematic examination to date of the often-invoked but rarely examined declaration that "history matters." Most

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

contemporary social scientists unconsciously take a "snapshot" view of the social world. Yet the meaning of social events or processes is frequently distorted when they are ripped from their temporal context. Paul Pierson argues that placing politics in time--constructing "moving pictures" rather than snapshots--can vastly enrich our understanding of complex social dynamics, and greatly improve the theories and methods that we use to explain them. *Politics in Time* opens a new window on the temporal aspects of the social world. It explores a range of important features and implications of evolving social processes: the variety of processes that unfold over significant periods of time, the circumstances under which such different processes are likely to occur, and above all, the significance of these temporal dimensions of social life for our understanding of important political and social outcomes. Ranging widely across the social sciences, Pierson's analysis reveals the high price social science pays when it becomes ahistorical. And it provides a wealth of ideas for restoring our sense of historical process. By placing politics back in time, Pierson's book is destined to have a resounding and enduring impact on the work of scholars and students in fields from political science, history, and sociology to economics and policy analysis. Continuing his groundbreaking analysis of economic structures, Douglass North develops an analytical framework for explaining the ways in which institutions

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

and institutional change affect the performance of economies, both at a given time and over time. Institutions exist, he argues, due to the uncertainties involved in human interaction; they are the constraints devised to structure that interaction. Yet, institutions vary widely in their consequences for economic performance; some economies develop institutions that produce growth and development, while others develop institutions that produce stagnation. North first explores the nature of institutions and explains the role of transaction and production costs in their development. The second part of the book deals with institutional change. Institutions create the incentive structure in an economy, and organisations will be created to take advantage of the opportunities provided within a given institutional framework. North argues that the kinds of skills and knowledge fostered by the structure of an economy will shape the direction of change and gradually alter the institutional framework. He then explains how institutional development may lead to a path-dependent pattern of development. In the final part of the book, North explains the implications of this analysis for economic theory and economic history. He indicates how institutional analysis must be incorporated into neo-classical theory and explores the potential for the construction of a dynamic theory of long-term economic change. Douglass C. North is Director of the Center of Political Economy and Professor of Economics

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

and History at Washington University in St. Louis. He is a past president of the Economic History Association and Western Economics Association and a Fellow, American Academy of Arts and Sciences. He has written over sixty articles for a variety of journals and is the author of *The Rise of the Western World: A New Economic History* (CUP, 1973, with R.P. Thomas) and *Structure and Change in Economic History* (Norton, 1981). Professor North is included in *Great Economists Since Keynes* edited by M. Blaug (CUP, 1988 paperback ed.) *Increasing Returns and Path Dependence in the Economy* University of Michigan Press

Wenkai He shows why England and Japan, facing crises in public finance, developed the tools and institutions of a modern fiscal state, while China, facing similar circumstances, did not. He's explanation for China's failure at a critical moment illuminates one of the most important but least understood transformations of the modern world.

DIVPioneering work on an important new approach to economics. /div

????????????????????????????????

An exploration of how honesty prevails over the dishonest

How should Europe cope with the negative and still unfolding economic consequences of the current economic crisis? And why does Europe seem to be more conservative than the USA in

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

dealing with the crisis? Since the outbreak of the current international economic crisis in 2008, the USA and many of the European countries have been tormented by high levels of unemployment and low levels of inflation, interest rates close to zero and fiscal policies of austerity. As such, the modern economic mainstream has been challenged by these empirical facts. Today, several years after the outbreak of the international economic crisis, supply side effects do not seem to be increasing employment as the modern mainstream claimed they would. Aggregate demand has to play a more important role in macroeconomic analysis than hitherto. That is, there is a need for alternative explanations of how a modern macro economy is expected to function and how the macroeconomic outcome could be manipulated by the right economic policy proposals. As expressed by the contents of the present book, a Post Keynesian understanding proposes such an alternative theoretically, methodologically and in terms of policy measures. This book will present new materials and approaches, especially new evidence and new views on the potential problems of public debt, the European Union and the present crisis, Central Banking, hysteresis in an agent based framework, the foundations of macroeconomics and the problems of uncertainty.

Few issues in high technology are as divisive as the raging debate over competition, innovation, and antitrust. Why do certain products and technologies become dominant while others fail? Is there something about high technology that makes markets less dependable at choosing goods and services? Will the robust competition and technological advances of the past two decades continue? Or, will they be suffocated by larger firms employing monopolistic practices? Is antitrust primarily employed against monopolies to increase competition for the benefit of consumers, or is it actually a vehicle that firms use against their rivals to restrict the

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

competitive process? This book examines these and other questions confronting high-technology markets.

Business firms are ubiquitous in modern society, but an appreciation of how they are formed and for what purposes requires an understanding of their legal foundations. This book provides a scholarly and yet accessible introduction to the legal framework of modern business enterprises. It explains how the legal ideas allow for the construction and recognition of business firms as persons having rights and responsibilities. It also shows how law sets the boundaries of firms. Specific applications include contributions to debates about executive compensation and political free-speech rights of corporations. Anyone who wishes to have a deeper understanding of the nature of business firms and their role in modern society will benefit from reading this book.

This book explores peripheral visions on economic development, both in the sense that it deals with specific issues of economic development and underdevelopment in countries at the periphery of the world economy, and in terms of its exploration of the economic thinking developed in those regions, particularly in Latin America. Bringing together an international group of historians of thought, economic historians and development economists from Latin America, Europe and other parts of the world, this volume is highly credited and is an excellent contribution to development economic studies. This book is divided into four parts. Following the introduction, the first set of papers describes the evolution of core-periphery perspectives in key contributions by Raúl Prebisch, Oskar Lange, Albert Hirschman, Celso Furtado and Homero Cuevas. The second set discusses the links between unbalanced productive structures and external trade in peripheral countries. The third set contains papers on critical

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

episodes in the development of monetary and financial systems in Latin America during the 19th and 20th centuries. The fourth set deals with geographical and institutional aspects of path dependence in the governance of external trade and in the development of liberties, property rights and economic education in Europe, Latin America and Africa. Several chapters make use of hitherto unexplored archival material. Other chapters draw attention to important episodes or literatures that have largely gone unnoticed in the English-speaking world. Yet others combine conceptual innovations with work on new historical data and other sources hitherto not utilized in such contexts. This book is ideal for those who study and research development economics, history of economic thought and economic history, especially in Latin America.

An Authoritative Introduction to a Major Subject in Systems Engineering and Management This important volume fills the need for a textbook on the fundamentals of economic systems analysis and assessment, illustrating their vital role in systems engineering and systems management. Providing extensive coverage on key topics, it assumes no prior background in mathematics or economics in order to comprehend the material. The book is comprised of five major parts: Microeconomics: a concise overview that covers production and the theory of the firm; theory of the consumer; market equilibria and market imperfections; and normative or welfare economics, including imperfect competition effects and consumer and producer surplus Program Management Economics: discusses economic valuation of programs and projects, including investment rates of return; cost-benefit and cost-effectiveness analysis;

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

earned value management; cost structures and estimation of program costs and schedules; strategic and tactical pricing issues; and capital investment and options Cost Estimation: reviews cost-estimation technologies involving precedented and unprecedented development, commercial-off-the-shelf (COTS) software, software reuse, application generators, and fourth-generation languages Strategic Investments in an Uncertain World: addresses alternative methods for valuation of firms including Stern Stewart's EVA, Holt's CFROI, and various competing methodologies Contemporary Perspectives: covers ongoing extensions to theory and practice that enable satisfactory treatment of the increasing returns to scale, network effects, and path-dependent issues generally associated with contemporary ultra-large-scale telecommunications and information networks Also discussed in this comprehensive text are normative or welfare economics and behavioral economics; COCOMO I and II and COSYSMO as examples of a cost model; and options-based valuation models and valuation of information technology intensive enterprises. Economic Systems Analysis and Assessment serves as an ideal textbook for senior undergraduate and first-year graduate courses in economic systems analysis and assessment, as well as a valuable reference for engineers and managers involved with information technology intensive systems, professional economists, cost analysts, investment evaluators, and systems engineers.

Explores how the value-added tax (VAT) has risen from relative obscurity to become

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

one of the world's most dominant revenue instruments.

"We examine portage sites in the U.S. South, Mid-Atlantic, and Midwest, including those on the fall line, a geomorphologic feature in the southeastern U.S. marking the final rapids on rivers before the ocean. Historically, waterborne transport of goods required portage around the falls at these points, while some falls provided water power during early industrialization. These factors attracted commerce and manufacturing. Although these original advantages have long since been made obsolete, we document the continuing-and even increasing-importance of these portage sites over time. We interpret this finding in a model with path dependence arising from local increasing returns to scale"--National Bureau of Economic Research web site

Examines why the U.S. is the only industrialized nation without universal health insurance coverage

This work reconstructs the history of fare policy in the European passenger railway industry and integrates behavioural pricing theory into an agent-based simulation model for railway revenue management. The model is employed to conduct artificial experiments on fare innovations. It represents supply and demand on a transport market including car traffic and is calibrated with empirical data of an incumbent European railway. The model uses a combination of marketing concepts, dynamics in time and social interaction of consumers to analyse revenue effects of different pricing options. This book provides insights for readers interested in the commercial aspects of

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

transportation history. Furthermore, it is directed at researchers interested in pricing theory and the simulation method. It is also a rich source of information for practitioners in the revenue management branches of transport enterprises.

Is economics always self-corrective? Do erroneous theorems permanently disappear from the market of economic ideas? Intellectual Path Dependence in Economics argues that errors in economics are not always corrected. Although economists are often critical and open-minded, unfit explanations are nonetheless able to reproduce themselves. The problem is that theorems sometimes survive the intellectual challenges in the market of economic ideas even when they are falsified or invalidated by criticism and an abundance of counter-evidence. A key question which often gets little or no attention is: why do economists not reject theories when they have been refuted by evidence and falsified by philosophical reasoning? This book explores the answer to this question by examining the phenomenon of intellectual path dependence in the history of economic thought. It argues that the key reason why economists do not reject refuted theories is the epistemic costs of starting to use new theories. Epistemic costs are primarily the costs of scarcity of the most valued element in academic production: time. Epistemic scarcity overwhelmingly dominates the evolution of scientific research in such a way that when researchers start off a new research project, they allocate time between replicable and un-replicable research. This book is essential reading for anyone interested in the methodology, philosophy and history of economics.

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

. . . this is a first rate book. It draws on a wide range of reading philosophy, economics and politics and teases out a number of important ideas. . . for academics and postgraduates it surely will be essential reading and I think has pushed the study of public policy forward. Michael Connolly, *Political Studies Review* In *The Dynamics of Public Policy*, Adrian Kay sets out the crucial methodological, theoretical and empirical implications of two important trends in the social sciences: a frequently expressed ambition for analysis of movies not stills and the regular observation that policy, politics and governance is becoming more complex. Beginning with a discussion of the centrality of temporality, change and history to the social sciences, he develops the provocative claim that existing models of the policy process are of limited value in understanding and explaining policy dynamics. Instead, the author argues that it is only through structured narratives that we can really understand and explain complex policy histories. He sets out a methodology for structuring policy narratives and illustrates the claims of the book through four detailed case studies: health policy and pharmaceutical regulation in the UK; and agricultural policy and budget policy in the EU. Adrian Kay's book will appeal to academics in the fields of policy analysis, public administration and public sector management as well as political science and political theory.

This volume contains thoughts on the issue of Codification of European Private Law and on the present state of European Private Law by one of the protagonists of the debate that is unfolding in Europe. Taking a sometimes sharply critical view, Professor

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

Mattei attempts to unveil what he considers biases, strategies, and ideologies that affect the European legal process. The work attempts to open a basic and genuine political debate between legal scholars, which he considers an unavoidable prerequisite of any major reform process in private law. Challenging the claim of technocratic neutrality shared by much of the most influential European legal academy, the author uses the tools of Comparative Law and Economics to set priorities on the table and to show some of the real stakes of the present process. The work explores fundamental areas of European private law, from the sources' to contracts' to trust law.

Whole World on Fire focuses on a technical riddle wrapped in an organizational mystery: How and why, for more than half a century, did the U.S. government fail to predict nuclear fire damage as it drew up plans to fight strategic nuclear war? U.S. bombing in World War II caused massive fire damage to Hiroshima and Nagasaki, but later war plans took account only of damage from blast; they completely ignored damage from atomic firestorms. Recently a small group of researchers has shown that for modern nuclear weapons the destructiveness and lethality of nuclear mass fire often--and predictably--greatly exceeds that of nuclear blast. This has major implications for defense policy: the U.S. government has underestimated the damage caused by nuclear weapons, Lynn Eden finds, and built far more warheads, and far more destructive warheads, than it needed for the Pentagon's war-planning purposes. How could this have happened? The answer lies in how organizations frame the

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

problems they try to solve. In a narrative grounded in organization theory, science and technology studies, and primary historical sources (including declassified documents and interviews), Eden explains how the U.S. Air Force's doctrine of precision bombing led to the development of very good predictions of nuclear blast--a significant achievement--but for many years to no development of organizational knowledge about nuclear fire. Expert communities outside the military reinforced this disparity in organizational capability to predict blast damage but not fire damage. Yet some innovation occurred, and predictions of fire damage were nearly incorporated into nuclear war planning in the early 1990s. The author explains how such a dramatic change almost happened, and why it did not. *Whole World on Fire* shows how well-funded and highly professional organizations, by focusing on what they do well and systematically excluding what they don't do well, may build a poor representation of the world--a self-reinforcing fallacy that can have serious consequences. In a sweeping conclusion, Eden shows the implications of the analysis for understanding such things as the sinking of the Titanic, the collapse of the Tacoma Narrows Bridge, and the poor fireproofing in the World Trade Center.

Recent developments in economics have gone from the recognition of the importance of innovation for growth and the exploration of innovation mechanisms to the incorporation of the results of the previous research into economic models. An important lesson to be drawn from all this research is that a purely macro-based

Read Online Increasing Returns And Path Dependence In The Economy Economics Cognition Society

analysis of growth is not enough. The various mechanisms of innovation creation and diffusion, the importance of agent heterogeneity, of market selection processes, of the internal organization of the firm and of organizational routines, and the obsolescence and the consequent emergence of new types of capital goods are a few examples of micro-economic phenomena that contribute decisively to macro-economic development. The papers in this volume approach those issues from a Schumpeterian point of view and tackle issues like the growing importance of knowledge and human capital; increasing returns and path dependence; the role of variety in economic growth; competition and industry evolution.

Pioneering work on an important new approach to economics.

[Copyright: 3696656ebbf03c9361d3528722b1fde4](https://www.economics-cognition.com/copyright/3696656ebbf03c9361d3528722b1fde4)