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Continuing his groundbreaking analysis of economic structures, Douglass North develops an analytical framework for explaining the ways in which institutions 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 ...

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## **Institutions, Institutional Change and Economic**

1 UNDERSTANDING INSTITUTIONAL CHANGE: FAST-MOVING AND SLOW-MOVING INSTITUTIONS \*  
Gård Roland \* I am grateful to Erik Berglöf, Grigore Pop-Eleches, Thad Dunning, and especially Ruth

### **UNDERSTANDING INSTITUTIONAL CHANGE: FAST-MOVING AND SLOW**

North, D. (1990), *Institutions, Institutional Change and Economic Performance*, Cambridge: Cambridge University ... institutions, this possibility should be reflected by incorporating a number of covariates ... available institutional measures are not sufficient to refute the hypothesis that institutions do (not) matter. ...

### **North, D. (1990), Press. - World Bank**

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