

# The Political Economy of Finance

[Get access >](#)

Marco Pagano, Paolo Volpin

*Oxford Review of Economic Policy*, Volume 17, Issue 4, 1 December 2001, Pages 502–519, <https://doi.org/10.1093/oxrep/17.4.502>

**Published:** 01 December 2001

## Abstract

The regulations that shape the design and operations of corporations and credit and securities markets differ vastly from country to country. In addition, similar regulations are often unequally enforced in different countries. Economists still have an imperfect understanding of why these international differences exist and of whether they tend to persist over time. However, a recent strand of research has shown that some progress on these issues can be made using the approach of the new political economy, which models regulation and its enforcement as the result of the balance of power between social and economic constituencies. In this paper we offer a first assessment of the results and potential of this approach in three fields: corporate finance, banking, and securities markets.

This content is only available as a PDF.

Copyright Oxford University Press 2001

**Issue Section:** [Article](#)

You do not currently have access to this article.

## Sign in

 [Get help with access](#)

### Personal account

- Sign in with email/username & password
- Get email alerts

### Institutional access




Sign in through your institution

- Save searches
- Purchase content
- Activate your purchase/trial code
- Add your ORCID iD

[Sign in >](#)

[Register](#)

 [Sign in through your institution](#) >

[Sign in with a library card](#)

[Sign in with username/password](#)

[Recommend to your librarian](#)

### **Institutional account management**

[Sign in as administrator](#)

## Purchase

---

[Subscription prices and ordering for this journal](#)

[Purchasing options for books and journals across Oxford Academic](#)

## Short-term Access

To purchase short-term access, please sign in to your personal account above.

Don't already have a personal account? [Register](#)

The Political Economy of Finance - 24 Hours access

EUR €53.00

GBP £44.00

USD \$58.00

## Rental



This article is also available for rental through DeepDyve.