

< The New Institutional Economics: Taking Stock, Looking Ahead



## **Journal of Economic Literature**

ISSN 0022-0515 (Print) | ISSN 2328-8175 (Online)

**≡** Menu

# The New Institutional Economics: Taking Stock, Looking Ahead

Oliver E. Williamson

JOURNAL OF ECONOMIC LITERATURE VOL. 38, NO. 3, SEPTEMBER 2000 (pp. 595-613)

Download Full Text PDF

#### Article Information

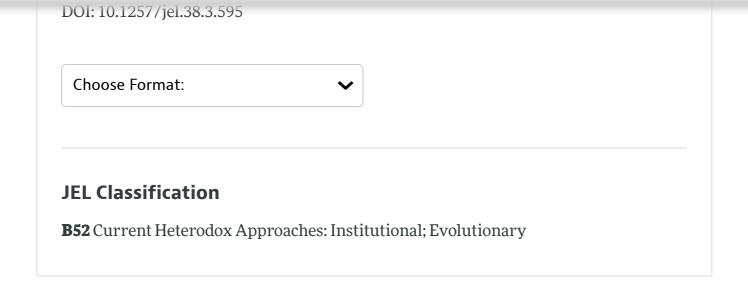
### **Abstract**

This paper examines the progressive development of the new institutional economics over the past quarter century. It begins by distinguishing four levels of social analysis, with special emphasis on the institutional environment and the institutions of governance. It then turns to some of the good ideas out of which the NIE works: the description of human actors, feasibility, firms as governance structures, and operationalization. Applications, including privatization, are briefly discussed. Its empirical successes, public policy applications, and other accomplishments

#### This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our Privacy Policy.

Accept Villiamson, Oliver, E. 2000. "The New Institutional Economics: Taking Stock, Looking Ahead." Journal of Economic Literature, 38 (3): 595–613.



Copyright 2024 American Economic Association. All rights reserved.

Terms of Use & Privacy Policy

## This website uses cookies.

By clicking the "Accept" button or continuing to browse our site, you agree to first-party and session-only cookies being stored on your device to enhance site navigation and analyze site performance and traffic. For more information on our use of cookies, please see our Privacy Policy.

