

MARKETS AND POLITICIANS

Politicized Economic Choice

Edited by
Arye L. Hillman



Studies in Public Choice

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Markets And Politicians Politicized Economic Choice

Prosper M. Bernard, Jr.



Markets And Politicians Politicized Economic Choice:

Markets and Politicians Arye L. Hillman, 2012-12-06 Arye L. Hillman There has been much economic theorizing directed at providing the politician with guidance in the design of policies that will amend market outcomes in ways that achieve specified efficiency or equity objectives It has been common practice in economic models to portray the politician who implements the policy recommendations as a mechanistic individual who behaves as would a benevolent dictator to maximize a prespecified conception of social welfare or the utility of a representative consumer The self interest and discretion that is attributed to firms and consumers as optimizing agents is absent from the motives of such a politician Economic policy choice is thereby depoliticized How well depoliticized economic theory fares in explaining or predicting economic policy choice depends naturally enough upon how politicized is the economic system in which economic and political agents function The papers in this volume recognize that politicians may exercise sufficient discretion so as not to behave mechanistically in correcting market inefficiencies or in pursuit of a somehow specified just income distribution Since politicians are viewed as self interested optimizing agents just as are utility maximizing consumers and profit maximizing producers the choice of economic policies is politicized Coverage is provided of a broad spectrum of economic policy choice where markets and politicians interact Section I is concerned with policy determination in western market economies Section II with the introduction of markets into economies in transition from socialism and Section III with international transactions

Companion to the Political Economy of Rent Seeking R. D. Congleton, A. L. Hillman, 2015-02-27 The quest for benefit from existing wealth or by seeking privileged benefit through influence over policy is known as rent seeking Much rent seeking activity involves government and political decisions and is therefore in the domain of political economy

Readings in Public Choice and Constitutional Political Economy Charles Rowley, Friedrich Schneider, 2008-08-09 Public choice is the study of behavior at the intersection of economics and political science Since the pioneering work of Duncan Black in the 1940s public choice has developed a rich literature drawing from such related perspectives as history philosophy law and sociology to analyze political decision making by citizen voters elected officials bureaucratic administrators lobbyists and other rational actors in social and economic context with an emphasis on identifying differences between individual goals and collective outcomes Constitutional political economy provides important insights into the relationship between effective constitutions and the behavior of ordinary political markets In *Readings in Public Choice and Constitutional Political Economy* Charles Rowley and Friedrich Schneider have assembled an international array of leading authors to present a comprehensive and accessible overview of the field and its applications Covering a wide array of topics including regulation and antitrust taxation trade liberalization political corruption interest group behavior dictatorship and environmental issues and featuring biographies of the founding fathers of the field this volume will be essential reading for scholars and students policymakers economists sociologists and non specialist readers interested in the dynamics of political economy

Political

Competition and the Study of Public Economics Stanley L. Winer, J. Stephen Ferris, 2022-10-06 Why is an understanding of political competition essential for the study of public economics and public policy generally How can political competition be described and understood and how does it differ from its strictly economic counterpart What are the implications of the fact that policy proposals in a democracy must always pass a political test What are the strengths and weaknesses of electoral competition as a mechanism for the allocation of economic resources Why are tax structures in democratic polities so complicated and what implications follow from this for normative views about good policy choice How can the intensity of political competition be measured why and how does it vary in mature democracies and what are the consequences This Element considers how answers to these questions can be approached while also illustrating some of the interesting theoretical and empirical work that has been done on them

The Political Economy of Communication Vincent Mosco, 2009-04-23 A masterpiece the one single indispensable book that all media students and scholars need to read to understand this vital and growing area of research Robert W McChesney University of Illinois at Urbana Champaign A contemporary classic of media studies Vincent Mosco among the leading media scholars of our or any time brings his searing insights and crystal prose to bear on the latest issues and debates of the field An indispensable resource for researchers activists and students everywhere Toby Miller University of California Riverside Since publication of its first edition *The Political Economy of Communication* has established itself as a true classic and one of the most important contributions to the field This second edition has been thoroughly restructured updated and expanded to make it an indispensable text for students and scholars alike Putting the student at the centre of its updates this book Maps the definitions and foundations of political economy Adds 3 new chapters to explore current trends from feminism and labour to new media forms of resistance media reform and democracy Illustrates throughout how power operates across the 21st century media landscape Explores key issues in how media power intersects with globalization social class race gender and surveillance Shows media students why it is essential to understand political economy and its application to media and communication Combining penetrating theoretical analysis with passionate commitment Vincent Mosco once again gives readers an indispensable introduction to the field

International Political Economy in Context Andrew C. Sobel, 2013 Although many international political economy texts offer good descriptions of what events have occurred in global economic and political relations they make little attempt to develop explicit theoretical frameworks explaining why Andrew Sobel's *International Political Economy in Context* Individual Choices Global Effects takes a micro approach to international political economy that considers the fact that individuals not nations make choices Grounding policy choices in the competitive environs of domestic politics and decision making processes Sobel illustrates how policymakers choose among alternatives settling on those that are most in sync with their self interest The book is structured to build students skills for a sophisticated understanding of how and why events unfold in the international political economy Students become versed in the primary assumptions and structural macro

conditions of economic and political geography in the global arena An examination of micro level conditions and mechanisms introduces the factors that influence political and economic outcomes Students are then able to use those primary assumptions and micro level arrangements to make sense of past and present changes in the global political economy Those familiar with Sobel's first volume Political Economy and Global Affairs will easily find their way through this new book Anyone looking for a compelling accessible and fully integrated rational choice perspective on international political economy will find it here

Fuzziness, Democracy, Control and Collective Decision-choice System: A Theory on Political Economy of Rent-Seeking and Profit-Harvesting Kofi Kissi Dompere, 2014-03-15 This volume presents an analysis of the problems and solutions of the market mockery of the democratic collective decision choice system with imperfect information structure composed of defective and deceptive structures using methods of fuzzy rationality The book is devoted to the political economy of rent seeking rent protection and rent harvesting to enhance profits under democratic collective decision choice systems The toolbox used in the monograph consists of methods of fuzzy decision approximate reasoning negotiation games and fuzzy mathematics The monograph further discusses the rent seeking phenomenon in the Schumpeterian and Marxian political economies where the rent seeking activities transform the qualitative character of the general capitalism into oligarchic socialism and making the democratic collective decision choice system as an ideology rather than social calculus for resolving conflicts in preferences in the collective decision choice space without violence

In Defense of Liberal Democracy Manuel Hinds, 2021-04-13 In Defense of Liberal Democracy is a clarion call for today's divided time a bold reaffirmation of the liberal democratic principles that have carried America through each crisis in its history and can do so again Merging expert historical political and economic analysis In Defense of Liberal Democracy shows how our recent technological revolution what high profile economist Manuel Hinds calls the Connectivity Revolution has led to a crisis of divisiveness Assessing the angry rhetoric and polarization of current political and social discourse in the US Hinds considers the dangers of seeking populist solutions to our current upheaval and shows how the traditions and institutions of liberal democracy restored prosperity freedom and social equity during the Industrial Revolution the Great Depression and other periods of political instability Hinds examines our national past and present up to and including the 2020 presidential election to illustrate how current events can be as dramatic as any historical legacy in warning us of the danger of abandoning our democratic principles

Behavioral Political Economy and Democratic Theory Petr Špecián, 2022-06-08 Drawing on current debates at the frontiers of economics psychology and political philosophy this book explores the challenges that arise for liberal democracies from a confrontation between modern technologies and the bounds of human rationality With the ongoing transition of democracy's underlying information economy into the digital space threats of disinformation and runaway political polarization have been gaining prominence Employing the economic approach informed by behavioral sciences findings the book's chief concern is how these challenges can be addressed while preserving a

commitment to democratic values and maximizing the epistemic benefits of democratic decision making The book has two key strands it provides a systematic argument for building a behaviorally informed theory of democracy and it examines how scientific knowledge on quirks and bounds of human rationality can inform the design of resilient democratic institutions Drawing these together the book explores the centrality of the rationality assumption in the methodological debates surrounding behavioral sciences as exemplified by the dispute between neoclassical and behavioral economics the role of irrationality in democratic social choice behaviorally informed paternalism as a response to the challenge of irrationality and non paternalistic avenues to increase the resilience of the democratic institutions toward political irrationality This book is invaluable reading for anyone interested in behavioral economics and sciences political philosophy and the future of democracy

The New Political Economy of Disability Georgia van Toorn, 2021-02-22 This book addresses the ways in which individualised market based models of disability support provision have been mobilised in and across different countries through cross national investigation of individualised funding IF as an object of neoliberal policy mobility Combining rich theoretical and interdisciplinary perspectives with extensive empirical research the book provides a timely examination of the policy processes and mechanisms driving the spread of IF amongst countries at the forefront of disability policy reform It is argued that IF s mobility is not attributable to neoliberalism alone but to the complex intersections between neoliberal and emancipatory agendas and to the transnational networks that have blended the two agendas in new ways in different institutional contexts The book shows how disability rights struggles have synchronised with neoliberal agendas which explains IF s propensity to move and mutate between different jurisdictions Featuring first hand accounts of the activists and advocates engaged in these struggles the book illuminates the consequences and risks of the dangerous liaisons and political trade offs that seemed necessary to get individualised funding on the policy agenda for disabled people It will be of interest to all scholars and students working in disability studies social policy sociology and political science more generally

Human Consequences: The Unseen Hand Behind Political and Economic Choices Pasquale De Marco, In an era defined by complexity and uncertainty *Human Consequences: The Unseen Hand Behind Political and Economic Choices* offers a profound exploration of the forces that shape our world This thought provoking book unveils the intricate relationship between human actions and their far reaching consequences delving into the fundamental principles that govern our societies and economies With a keen eye for detail and a deep understanding of human nature Pasquale De Marco masterfully weaves together insights from economics history philosophy and psychology to provide a comprehensive analysis of the human condition Through engaging narratives and thought provoking case studies the book uncovers the unseen hand behind political and economic choices revealing the profound impact they have on our lives Pasquale De Marco challenges conventional wisdom and invites readers to question long held assumptions about the role of government the nature of progress and the pursuit of happiness The book delves into the intricate relationship between liberty and prosperity

examining how economic systems can either foster human flourishing or stifle individual initiative It explores the complexities of globalization technological disruption and environmental sustainability highlighting the urgent need for innovative solutions and responsible stewardship At the heart of this exploration lies a profound respect for human nature Pasquale De Marco acknowledges both our inherent strengths and limitations delving into the motivations that drive human behavior and the quest for purpose By gaining a deeper understanding of ourselves we can create societies that nurture human potential and foster a sense of fulfillment Human Consequences is a timely and essential read for anyone seeking to navigate the complexities of the 21st century It is a powerful reminder of the enduring struggle that humanity faces and a call to action for individuals to embrace their agency and work towards a world rooted in freedom prosperity and human flourishing If you like this book write a review

The Political Economy of Reform Lessons from Pensions, Product Markets and Labour Markets in Ten OECD Countries Tompson William,2009-08-24 By looking at 20 reform efforts in ten OECD countries this report examines why some reforms are implemented and other languish **Political Economy** Mr. Rohit Manglik,2024-02-08 EduGorilla Publication is a trusted name in the education sector committed to empowering learners with high quality study materials and resources Specializing in competitive exams and academic support EduGorilla provides comprehensive and well structured content tailored to meet the needs of students across various streams and levels

Political Economy and Public Finance Stanley L. Winer,Hirofumi Shibata,2002-01-01 There is a long standing difference amongst public economists between those who think that collective choice must be formally acknowledged and those who derive their policy recommendations from a social planning framework in which politics plays no role The purpose of this book is to contribute to a meaningful dialogue between these two groups in the belief that the future of both political economy and of normative public finance lies somewhere between the two approaches Some of the specific questions addressed in the book include does public finance need political economy Should collective choice play a role in the standard of reference used in normative public finance What is a failure in a non market or policy process And what have we learned about the theory and practice of public finance from three decades of empirical research on public choice The book also provides a practitioner s view of the political economy of redistribution *The Political Economy of Aerospace Industries*

Keith Hartley,2014-11-28 Keith Hartley uses examples from most of the world s significant aerospace industries especially across the USA UK and Europe The emphasis on political economy reflects the continuing influence of government on the fortunes of the industry He prese **Essays on the Political Economy of Rural Africa** Robert H. Bates,1987-04-20 The essays in this volume represent a dialogue between theory and data The theory is drawn from a branch of contemporary political economy which can also be labeled the collective choice school The data are drawn from Africa The book extends the methods of reasoning developed in collective choice from their original base the advanced industrial democracies to new territory the literature on rural Africa Such as extension challenges the power of this form of political economy It also

enriches it for the central questions which motivate the contemporary study of political economy are often addressed with unique clarity in the scholarship on rural Africa

Economics as a Political Muse M.K. Deblonde, 2013-04-17 This book looks afresh from a philosophical perspective on the role economic theory plays in present day ecological policy It starts from fundamental questions concerning the nature of the problem of sustainability of politics and of economic science It confronts the results of this investigation with the theoretical work of two prominent present day economists This book is written at a high academic level It will be of interest to environmentalists environmental economists and for policy people charged with ecological problems

Comparative Political Economy Prosper M. Bernard, Jr., 2021-09-22 Why do unemployment inflation and growth rates vary across political economies Why are some capitalist societies more equitable than others Why is public spending higher in some countries than others Drawing on insights from political science economics and business this book addresses these and other related questions in the context of advanced capitalist democracies The first part of the book investigates how macroeconomic performance and policy outcomes such as public spending tax revenue and trade openness are shaped by various economic and political institutions as well as democratic politics The second part probes the effects of economic performance and social changes on domestic politics At the end of each chapter key terms review questions and a short list of recommended readings are included Each chapter is designed to familiarize readers with core concepts theoretical arguments and empirical evidence related to different substantive themes With in text focus boxes and short case studies this book is ideal for anyone seeking a rigorous introduction to the comparative political economy of advanced political economies and will be a valuable text on courses in political economy comparative economics and related areas

Political Economy in Macroeconomics Allan Drazen, 2018-06-05 Originally economics was called political economy and those studying it readily accepted that economic decisions are made in a political world But economics eventually separated itself from politics to pursue rigorous methods of analyzing individual behavior and markets Recently an increasing number of economists have turned their attention to the old question of how politics shape economic outcomes To date however this growing literature has lacked a cogent organization and a unified approach Here in the first full length examination of how political forces affect economic policy decisions Allan Drazen provides a systematic treatment organizing the increasingly influential new political economy as a more established field at the highly productive intersection of economics and political science Although he provides an extraordinarily helpful guide to the recent explosion of papers on political economy in macroeconomics Drazen moves far beyond survey giving definition and structure to the field He proposes that conflict or heterogeneity of interests should be the field's essential organizing principle because political questions arise only when people disagree over which economic policies should be enacted or how economic costs and benefits should be distributed Further he illustrates how heterogeneity of interests is crucial in every part of political economy Drazen's approach allows innovative treatment using rigorous economic models of public goods and finance economic growth the open economy

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