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Property rights and all forms of organisation result from people's deliberate actions. In the tradition of Coase, this study offers a unified theoretical structure to deal with exchange, rights formation and organisation which traditional economic theory assumes away. A person's economic property rights over an asset are defined here as the person's ability to gain from the asset by direct Economic Analysis of Property Rights; Yoram Barzel ...

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and secure property rights experience greater long-run economic growth, while nations with weak property rights actually find rich resource endowments to be a curse (Acemoglu, Johnson, and Robinson 2001, 2005; Melium, Moene, and Torvik 2006).

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Economic Analysis of Property Rights, Barzel, Yoram. Economic Analysis of Property Rights, 2nd ed. Cambridge: Cambridge UP, 1997. Print. Political Economy of Institutions and Decisions. This is a study of the way individuals organise the use of resources in order to maximise the value of their economic rights over these resources. Property rights and all forms of organisation result from

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ECONOMIC ANALYSIS OF PROPERTY RIGHTS: POLITICAL ECONOMY OF INSTITUTIONS AND DECISIONS. Editors James E. Alt, Harvard University; Douglass C. North, Washington University of St. Louis. Other books in the series: Alberto Alesina and Howard Rosenthal, *Partisan Politics, Divided Government and the Economy*; Lee J. Alston, Thir Gunn Eggertsson, and **Ec Prop Rights About Neither - web.law.columbia.edu**. Property is a crucial economic institution. 1 Institutionalists writers on economic development stress the importance of secure property rights (North 1981, 1990; Torstensson 1994; Barro 1997; Acemoglu and Johnson 2005). 2 But it is argued here that the concept of property is

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The author concludes that in addition to an analysis of distributional outcomes, an examination of the details of the political bargaining underlying property rights contracts is essential to an understanding of why rights emerge as they do. The book is an important contribution

to both property rights theory and to American economic history.

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Yoram Barzel (born 1931) is an Israeli economist and a professor in the Department of Economics at the University of Washington. He is interested in property rights , applied price theory, and political economy .