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Aims

“Institutions are the stuff of social and economic life. Many influential organizations, including the World Bank, have recognized the importance of institutions for economic development. The Nobel Prize has been awarded to Ronald Coase, Douglass North, Gunnar Myrdal and Simon Kuznets for their pioneering work in institutional economics.”

“The Journal of Institutional Economics is devoted to the study of the nature, role and evolution of institutions in the economy, including firms, states, markets, money, households and other vital institutions and organizations. It welcomes contributions by all schools of thought that can contribute to our understanding of the features, development and functions of real world economic institutions and organizations.”

“Many economists regard the principle of scarcity as central. However, this principle is not generally extended to scarcity of human cognitive or calculative abilities; these are often assumed to be unlimited. Furthermore, social institutions are often assumed as given, freely available, or producible at insignificant cost. In contrast, institutional economics regards institutions as costly to produce, and sees human beings as reliant on social customs and institutions in order to make decisions. Institutional economics addresses the issues of learning and cognition, and their relationship with institutional structures, cultures, routines, and habits.”

“The Journal of Institutional Economics is dedicated to the development of cutting edge research within this broad conception of institutional economics. It encompasses research in both the ‘original’ and ‘new’ traditions of institutional economics, from Gustav Schmoller, Thorstein Veblen, John R. Commons, Wesley Mitchell and Gunnar Myrdal, to Ronald Coase, Oliver Williamson, Douglass North and many others.”

“The Journal of Institutional Economics promotes theoretical and empirical research that enhances our understanding of the nature, origin, role and evolution of socio-economic institutions. Ideas from many disciplines, such as anthropology, biology, geography, history, politics, psychology, philosophy, social theory and sociology, as well as economics itself, are important for this endeavor.”

“Papers with some formal content will be considered if it is fully explained for a general readership, the mathematics is consigned as much as possible to appendices, the assumptions have sufficient grounding in reality, and the paper enhances our understanding of past, present, or feasible socio-economic institutions. JOIE is not interested in the advancement of formal or econometric technique for their own sake.”

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