A MULTI-DISCIPLINARY FORUM FOR RESEARCH ON ECONOMIC INSTITUTIONS

CONTENTS

751 Extractive institutions? Investor returns to Indian railway companies in the age of high imperialism
Dan Bogart and Latika Chaudhary

775 Entrepreneurs and ritual in China’s economic culture
Carsten Herrmann-Pillath, Xingyuan Feng and Man Guo

791 Individuality and habits in institutional economics
Heath Spong

811 Linking precolonial institutions with ethnic fractionalisation: what are we measuring?
Shawn Larcom

827 The evolution of property rights in Hellenistic Greece and the Ptolemaic Kingdom of Egypt
Emmanouil M. Economou and Nicholas C. Kyriazis

845 Institutions and moral agency: the case of Scottish banking
Angus Robson and Ron Beadle

861 Citizens–experts’ interactions under different institutional arrangements: assessing the role of uncertainty, interests, and values
Francesco Bugliacino, Cristiano Codagnone and Giuseppe Alessandro Veltri

881 What do workers want? Institutional complementarity as a mechanism of social change
Arie Krampf

897 ‘Post-truth’ schooling and marketized education: explaining the decline in Sweden’s school quality
Magnus Henrekson and Johan Wennström

915 The political economy of property rights in monarchical Iraq: the quest for land reform 1944–1958
Omar A. M. El-Joumayle and Bassem Yousef

ISSN 1744-1374

Published online by Cambridge University Press
The Journal of Institutional Economics is an interdisciplinary journal that 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 organisations.

INTERNATIONAL ADVISORY BOARD
Howard Aldrich
University of North Carolina at Chapel Hill, USA
Douglas Allen
Simon Fraser University, Canada
Benoit Amourou
Pompeu Fabra University, Spain
We Brian Arthur
Santa Fe Institute, Santa Fe, New Mexico, USA
Peter Battle
George Mason University, USA
Paul Dale Black
California State University at Fresno, USA
John Cavanagh
Rutgers University, USA
Paul DiMaggio
Princeton University, Princeton, USA
Ronald Dorf
London School of Economics, UK
Shaw Dai
Sant’Anna School of Advanced Studies, Pisa, Italy
Sheila Dow
University of Stirling, UK
Massimo Eugli
University of Firenze, Italy
Nicola Foss
University of Bocconi, Italy
John Furse
University of Queensland, Australia
Margaret Galster
University of California, Irvine, USA
Herbert Gintis
University of Massachusetts at Amherst, USA
Marc Gunther
Stanford University, USA
Amos Gush
Stanford University, USA
Bruce Kogut
INSEAD, Fontainebleau, France
James Korn
Collegium Budapest, Budapest, Hungary

The Journal of Institutional Economics is owned by Millennium Economics Ltd, which has the following shareholders:

European Association for Evolutionary Political Economy (EAREP) www.earep.org
Foundation for European Economic Development (FEED) www.eudo-charity.org
Society for the Advancement of Socio-Economics (SASE) www.sase.org
World Interdisciplinary Network for Institutional Research (WINIR) www.winir.org

STATEMENT OF AIMS
Institutions are the stuff of social and economic life. The materiality of understanding the role of institutions in economic growth is now widely appreciated. The Journal of Institutional Economics is devoted to the study of the nature, role and evolution of institutions in the economy, including firms, states, money, markets, households and other real-world institutions and organisations. 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 organisations.

PUBLIC SUBMISSIONS
All manuscripts must be submitted online via the website:
http://mc.manuscriptcentral.com/joie
leading to articles for the Journal of Institutional Economics and will be considered if it is fully explained for a general readership, and the mathematics is considered as much as possible to be elementary, 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. Papers with some formal content will be considered if it is fully explained for a general readership, the mathematics is considered as much as possible to be elementary, 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.

The front page of the electronic file of the article should include the following information: the title, an abstract of the article up to 12,000 words. A declaration of the total word count (including figures and references) must accompany or be within the article. Submission of a paper will be held to imply that it contains original unpublished work and it is not being submitted for publication elsewhere.

SUBMISSION
All manuscripts must be submitted online via the website:
http://mc.manuscriptcentral.com/joie
leading to articles for the Journal of Institutional Economics and will be considered if it is fully explained for a general readership, and the mathematics is considered as much as possible to be elementary, 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.

RELEVANT LINKS
http://journals.cambridge.org/JOIE
www.millennium-economics.com

SUBSCRIPTIONS
The Journal of Institutional Economics (ISSN 1744-1374) from 2018 JOIE will appear in 6 issues (excluding print and electronic access, c.£66.00 in 2018, Canada and Mexico; $75.00 (or $81.00 in 2018, Canada and Mexico) plus postage. EU subscribers (outside of the UK) who are not eligible for VAT will add VAT at our current rate. For further information, please see www.fsc.org for information.

COPYING
This journal is registered with the Copyright Clearance Center, 222 Rosewood Drive, Danvers, MA 01923, USA. Invoices in the US who are also registered with the Copyright Clearance Center may, therefore, copy material beyond the limits permitted by sections 107 and 108 of the US Copyright law, subject to the payment of the per copy fee set forth in the Copyright Clearance Center's annual notice to users. This journal is registered with the Copyright Licensing Agency for the United Kingdom which makes copies of this journal on behalf of those who are also registered with the Copyright Licensing Agency. This journal is registered with the Copyright Licensing Agency for the United Kingdom which makes copies of this journal on behalf of those who are also registered with the Copyright Licensing Agency. This journal is registered with the Copyright Licensing Agency for the United Kingdom which makes copies of this journal on behalf of those who are also registered with the Copyright Licensing Agency. This journal is registered with the Copyright Licensing Agency for the United Kingdom which makes copies of this journal on behalf of those who are also registered with the Copyright Licensing Agency.

Annual subscription price (excluding delivery) are £75.00 (or £81.00 in 2018, Canada and Mexico) plus postage. EU subscribers (outside of the UK) who are not eligible for VAT will add VAT at our current rate. For further information, please see www.fsc.org for information.

Please see www.fsc.org for information.
CONTENTS

751–774 Extractive institutions? Investor returns to Indian railway companies in the age of high imperialism
Dan Bogart and Latika Chaudhary

775–789 Entrepreneurs and ritual in China’s economic culture
Carsten Herrmann-Pillath, Xingyuan Feng and Man Guo

791–809 Individuality and habits in institutional economics
Heath Spong

811–826 Linking precolonial institutions with ethnic fractionalisation: what are we measuring?
Shaun Larcom

827–843 The evolution of property rights in Hellenistic Greece and the Ptolemaic Kingdom of Egypt
Emmanouil M. L. Economou and Nicholas C. Kyriazis

845–859 Institutions and moral agency: the case of Scottish banking
Angus Robson and Ron Beadle

861–879 Citizens-experts’ interactions under different institutional arrangements: assessing the role of uncertainty, interests, and values
Francesco Bogliacino, Cristiano Codagnone and Giuseppe Alessandro Veltri

881–896 What do workers want? Institutional complementarity as a mechanism of social change
Arie Krampf

897–914 ‘Post-truth’ schooling and marketized education: explaining the decline in Sweden’s school quality
Magnus Henrekson and Johan Wennström

Omar A. M. El-Joumayle and Bassam Yousif