Index

Abramowitz, M. 32, 33
absolute pluralism 129–30
Adams, Walter 13
administered (discretionary) pricing 3, 10–21
Aglietta, Michel xv, 101, 102, 105, 106
agriculture, price system in 7
Albert, Michel 212
Alchian, A. A. 76
Amable, B. 109
Amargilio, J. L. 138
Amendola, G. 106
American Economic Review xiii
André, C. 103
Aoki, Masahiko xviii
Appelbaum, E. 151, 157
Archer, Margaret S. xxii
Arrow, Kenneth 26, 191, 217
Asanuma, B. 79
assets, specificity 76–7, 78, 85, 87, 89–90
Association for Evolutionary Economics xvi
Association for Institutional Thought xvi
Australia, wage bargaining in 156
Austria, wage differentials in 158
Austrian economics xiv, xv–xvi, 62
market process 62–74
discovery versus creation 69–74
Hayekian view 66–7, 205–8
Kirznerian view 63–6
Lachmannian view 67–8
power in 49, 54–7, 59–60
Ayres, Clarence E. xvi, 4

Bacdayan, P. 116
Barber, B. 80, 81
bargaining systems 149–50, 151–8
aggregate wage flexibility 157
measurement 154–6
theoretical considerations 151–4
unemployment and employment trends and 158–62
wage differentials 157–8
Basalla, G. 81
Baumol, W. 160
Becker, Gary xiv, 203
Beksiak, J. 193
Berger, P. L. 80
Berle, Adolf 8, 13
Bertalanffy, Ludwig von 218
Blair, John M. 14, 21
Blanchflower, D. G. 154, 157
Blau, P. M. 40
Blaug, Mark xvi
Blais, K. J. 77
Böhm-Bawerk, E. 54–5
Boland, L. A. 139
Boyer, R. 101, 102, 103, 109, 111, 168
Boya, J. 193
Brown, V. 139
Bruno, Michael 153, 157, 163
Burawoy, Michael 214
Bush, Paul Dale 5
business (trade) cycle 70, 71
Caldwell, Bruce J. xvi, 140, 142–3
Calmfors, L. 152, 157, 158, 160
Campbell, Donald T. xxi
Canada 32
capital
capital theory xiv, xv
human capital 31–2
capitalism
institutions and employment performance in different growth regimes 149–63
unemployment and employment trends 150–1, 158–62

Geoffrey M. Hodgson - 9781843765554
 Downloaded from Elgar Online at 09/01/2019 05:44:58AM
via free access
Index

wage bargaining systems 149–50, 151–8
transition in Central Europe 168–96
coordination modes 186–91
mixed economy concept 168–9
ownership forms 172–86
path-dependence in 169–72
post-socialist forms of capitalism 195–6
uncertain consequences 191–5
varieties of capitalism and varieties of economic theory 201–24
Hayek and the inevitability of markets 205–8
institutionalism and varieties of capitalism 214–21
Marx and the triumph of capitalism 208–14
universal utility of neoclassical economics 202–5
Carabelli, A. 138, 142
Caroli, E. 103
Carter, A. P. 30, 35
Chamberlin, Edward H. 5
Chandler, Alfred 101
change
institutional embeddedness of economic change 95–116
definitions 96–8
different levels of analysis or competing interpretations 107–13
different theoretical stories on growth 104–6
institutions and evolution 98–101, 109–10
regulation approach 101–4
internationalization and changing role of nation states 42
learning economy and rate of 30–1, 34–5, 37, 39–40
Chavance, B. 171, 186
Chiaromonte, Francesca xxiii, 97, 101, 109
China 170, 190
Clark, John Maurice xx
closed and open systems 136–8
Coase, Ronald xiv
codified knowledge 35–6
coevolutionary processes 115
Cohen, Jack xxiii
Cohen, M. 116
Colander, David C. xxiii
Commons, John xvi, 98, 215
competition 10, 35, 52, 66
Conlisk, J. 97
coordination, emerging repertoire of coordination modes 186–91
Coriat, B. 101, 103, 112, 113
corporations 8–9, 13
determinants of supplier dependence 76–90
network embeddedness 79–80
perceived dependence 77–9
testing of hypothesis 82–9
time dimension 80
trust 80–1
discretionary pricing and 10–21, 22–3
corporatism 150, 153, 154
Crawford, R. G. 76
credit 70
Crouch, C. 152
custom 6, 12
Czechoslovakia/Czech Republic 170–1
transition to market economy in 171
coordination modes 187
ownership forms 176, 183–5
uncertain consequences 191, 192, 194
Dahl, R. 50
David, Paul 35, 97, 99
Davidson, Paul xiv
Day, R. 97
de Marchi, N. 142
Debreu, Gerard xiv
Delorme, R. 103
Denmark, learning economy and 33
dependence
determinants of supplier dependence 76–90
network embeddedness 79–80
perceived dependence 77–9
testing of hypothesis 82–9
time dimension 80
trust 80–1
Deutsch, M. 80
Dietrich, M. 78
differentials 157–8
DiMaggio, P. M. 99
Index

discretionary pricing 3, 10–21, 22–3
Dore, Ronald 223
Douglas, Mary 220
Dow, S. C. 138, 141, 142, 143
Driffler, J. 152, 157, 158, 160
Dugger, William M. 9
Dyer, Alan W. 219

Earle, J. S. 173
Eastern Europe see transition in Central Europe
economic growth 31, 34, 104–6
institutions and employment performance in different growth regimes 149–63
unemployment and employment trends 150–1, 158–62
wage bargaining systems 149–50, 151–8
Economic Journal xiv
economic routines 112–13
economic system 6
economic transformation see transition in Central Europe
economics from 1970s to 1990s xiii–xviii
see also Austrian economics; evolutionary economics; institutional economics; Marxian economics; neoclassical economics
Edgell, Stephen 214–15
education 38–9, 43
Egidi, M. 116
Eichner, Alfred S. xiv, 3, 10, 17–19
Eliasson, G. 45, 97
Elster, John xv

embeddedness
institutional embeddedness of economic change 95–116
definitions 96–8
different levels of analysis or competing interpretations 107–13
different theoretical stories on growth 104–6
institutions and evolution 98–101, 109–10
regulation approach 101–4

Economic Journal xiv
network 79–80
temporal 80
Emery, Fred E. 218
employment see labour market
endogenous preferences 54
Engels, Friedrich 57, 208, 211
England, R. 193
entrepreneurship, market process and 63–6
epistemic pluralism 139–40
ethics, learning economy and 40–2
Etzioni, Amitai xvi
European Association for Evolutionary Political Economy xvi
evolutionary economics xv, xvi, xvii–xviii, 107–8
coevolutionary processes 115
definitions 96–8
economic growth in 104–6
historical and theoretical foundations xviii–xxiv
institutions and evolution 98–101, 109–10
routines in 112–13
externalities 5
Fagerberg, J. 106
families 203–4, 207, 211–12
Finland, wage bargaining in 156
fix-price models 5, 7
Flanagan, R. J. 157, 158
flex-price models 5
folk theorem 53
Fox, Alan 204
France 43
learning economy and 32
wage bargaining in 155
Freeman, Christopher xvi, xxiii, 26, 97, 101, 194
Freeman, Richard 154, 157, 158, 165
Friedman, Milton xv, 157
Fukuyama, Francis 201, 223
Galbraith, John Kenneth xvi, 3, 4, 6, 7, 10, 15–17, 20, 23
Gambetta, D. 80
game theory xv
power and 52–4
general equilibrium analysis xiv, 137
general theories xix
Index

Georgescu-Roegen, Nicholas xiv, xxi
Germany, learning economy and 32
Giddens, Anthony xxi, 207
Gintis, H. 58
globalization, learning economy and 33, 42
Glyn, A. 160
Gordon, S. 138
government and the state, power and 55, 56
Granovetter, M. 79, 99
Granstrand, O. 79
Grendstad, G. 99
Grosfeld, I. 190, 192
growth see economic growth
Grübler, A. 97
Guger, A. 158
Hahn, Frank H. xv
Hamilton, Walton Hale 3, 9, 10, 11–13
Hampden-Turner, Charles 223
Hanusch, Horst xvi
Harcourt, Geoffrey C. xiv
Harris, Abram 216
Hartog, J. 155
Hayek, Friedrich xiv, 55–6, 60, 62, 63, 66–7, 68, 69, 71–2, 73, 201, 205–8, 221, 222
health services 6–7
Hedborg, A. 158
Heide, J. B. 89
Hicks, John 103
Hill, Forest 214
Hirschman, Albert 202
historical school xviii, xix
Hobson, John Atkinson xx
Hodgson, Geoffrey M. xvi, xix, xxi, xxii, 4, 5, 6, 96, 142, 191, 195, 204, 207, 213, 219, 220
Hollingsworth, J. 168
Hollis, J. M. 51, 57
Howell, D. R. 33
human capital 31–2
Hungary 170
transition to market economy in 171
coordination modes 187, 190
ownership forms 173, 176, 177, 182–3
uncertain consequences 191, 194
Hutchison, T. W. 140
imperfect competition 5, 15
industrial networks 26
industrialization 30–1, 34, 206
information society see learning economy
information technology see learning economy
innovation
diffusion of 97
national systems of 37, 43–4, 97
institutional economics xiv, xv–xvi, xvii–xviii, 98
historical and theoretical foundations xviii–xxiv
power in 49
price determination in 3–23
discretionary pricing 3, 10–21, 22–3
institutional context 5–10
theoretical context 3–5
varieties of capitalism and 214–21
institutions
embeddedness and economic change 95–116
definitions 96–8
different levels of analysis or competing interpretations 107–13
different theoretical stories on
growth 104–6
institutions and evolution 98–101
regulation approach 101–4
employment performance in different
growth regimes and 149–63
unemployment and employment trends 150–1, 158–62
wage bargaining systems 149–50, 151–8
price determination and 5–10
interest rates 70
International Joseph Schumpeter Association xvi
International Monetary Fund (IMF) 168
Italy, learning economy and 32
Jackman, Richard 153
James, William xx
Japan 223
learning economy and 32, 33, 37, 38, 39–40, 43
Index

Jessop, B. 101
John, G. 89
Johnson, B. 28
Johnson, Chalmers 223
Joskow, Paul L. 5

Journal of Economic Issues xvi
Juillard, M. 109

Kahn, Alfred E. 14
Kaldor, Nicholas xvii, 4, 151, 217
Kandori, M. 97
Kaniovski, Y. 97
Kaplan, A. D. H. 9, 14
Kaplan, L. F. 33
Kefauver, Estes 14
Keynes, John Maynard 137, 138, 140, 169
Keynesian economics xv

Khalil, Elias 210
Kirman, Alan P. xiv
Kirzner, Israel M. 62, 63–6, 70, 71, 72
Klaus, V. 171, 187
Klein, B. 76
Klepper, S. 97
know-how 28–9
knowledge-based economy see learning economy
Kornai, Janos 171, 190, 195, 219
Korsun, G. 190
Kregel, Jan 7–8
Kreps, D. 53
Krueger, R. B. 33
Krugman, Paul xvii
Kuhn, Thomas 129, 139

labour market
emerging repertoire of division of labour coordination modes in transition in Central Europe 186–91
learning economy and 32–4, 37
unemployment and employment trends 150–1, 158–62

Lachmann, L. 62, 63, 67–8, 71, 72, 73–4
Landes, David 107
Landreth, Harry xxiii
Langlois, Richard N. xvi
Lanzillotti, Robert F. 14
Laszlo, Ervin 219
Lauritzen, F. 33
Lavoie, D. 139
Lawson, Tony xix, 138, 139
Layard, Richard 153, 157
Lazaric, Nathalie xxii
Lazonick, W. 190, 193
learning economy 26–44, 97
internationalization and changing role of nation states 42
learning different kinds of knowledge 29–30
national systems of innovation 37, 43–4, 97
need for New Deal 36–42
creation of sheltered sector 38
ethical dimension 40–2
network access and skill formation as social policy 38–9
slowing down change 39–40
speeding up change 37
rate of change 34–5, 37, 39–40
relationship between tacit and codified knowledge 35–6
stylized facts 31–2
interpretation and explanation 32–4
terminology 27–9
types of knowledge and learning 28–9

Lee, Frederick S. xiv

legal system 6
Lehmbruch, G. 164
Leroy, C. 109
Levinthal, D. 97
Lindgren, R. 97
Lippi, Marco 210
Loasby, Brian J. 204
logic 137
logical positivism 139
Lordon, F. 103
Lorenz, Edward xxii, 81
Lucas, Robert xv
Lucckmann, T. 80
Luhmann, Niklas 80, 219
Lukes, S. 50, 53, 58
Lundvall, Bengt-Åke xxiii, 28, 37, 101, 116

McCloskey, D. N. 139
McKelvey, Maureen 223
MacPherson, C. B. 57
Maki, Uskali xix, xx, 139
Index

Malerba, F. 97, 109
Mantel, Rolf xiv
March, J. G. 99
Marengo, L. 97, 116
Marglin, S. 58
markets 5
  failure 5
  market process 62–74
  discovery versus creation 69–74
  Hayekian view 66–7, 205–8
  Kirznerian view 63–6
  Lachmannian view 67–8
  transition to market economy see transition in Central Europe
  see also price determination
Marris, R. 193
Marx, Karl 57, 169, 201, 205, 207, 208–18, 221, 222, 225
Marxian economics xiv, xv, 208–18
  power in 49, 57–9
mathematical economics xvii
May, Stacy 11
Mayer, T. 141
Means, Gardiner C. 3, 8, 10, 13–14, 21
Medema, Steven C. 14
Meidner, Rudolf 158, 163
Menger, Carl xvi, xxii, 55, 60, 62
Mertlik, R. 192, 194
Metcalfe, J. Stanley xx
Metcalfe, S. 97
methodological issues xvi, 96–7
  methodological pluralism 142–4
  pluralism of method 140–2
Mill, J. S. 128
Miller, James G. 218
Miner, A. S. 89
Mirowski, Philip xxii, 220
Mises, L. von 55, 56, 57, 60, 63, 69, 72, 190, 206
Mistral, J. 101, 102
Mitchell, Wesley C. xvi, xxiii
mixed economies, capitalism and 168–9
Mladek, J. 183
Mokyr, J. 97
Möller, K. 80
monetarism xv
 monopolies 5, 11, 15, 53, 56
Monteverde, K. 77
Morishima, Michio 223
multipliers 110
Munkirs, John R. 23
Murphy, K. M. 33
Murrell, R. 190
Myrdal, Gunnar 217
Nakicenovic, N. 97
nation states
  learning economy and changing role of 42
  national systems of innovation 37, 43–4, 97
Nee, V. 170
Nelson, Richard Jr. xv, xvi, xxiii, 96, 97, 101, 105, 106, 107, 109, 115, 217
neoclassical economics xiv
  power in 48, 51–4, 59
  price determination in 3–5
  institutional context 5–6
  universality of 202–5
  networks 26–7, 38–9
  embeddedness 79–80
Neumann, L. 176
new classical economics xv
  New Zealand, wage bargaining in 155
  Nickell, Stephen 153
  nihilism 138
Nivet, J. F. 185
Nobel Prize xiv
Nonaka, Ikujiro xx
Nonaka, K. 36
Nooteboom, Bart xxii, xxiii, 85
North American Free Trade Agreement (NAFTA) 33
North, Douglass xiv, xviii, 98
Norway, wage bargaining in 156
Nuti, D. M. 193
Oakeshott, M. 72
O’Driscoll, G. 56
oil price shocks 157
Okun, Arthur 3, 5, 6, 10, 19–21
Olsen, J. P. 99
Olson, Mancur xiv, 152
ontological pluralism and 126–7, 137, 138
  open and closed systems 136–8
opportunism 81
Orrù, Marco 223
Orsenigo, L. 97, 109
ownership 5–6
Index

control and 192–3
coordination and 190–1
forms of 172–86

Palay, T. M. 81
Palmer, R. G. 97
paradigms 139
Patel, P. 106
path-dependency 169–72, 217
Pavitt, L. 97
Pavitt, K. 30, 106
Penrose, Edith T. xxi
perfect competition 52
pluralism 124–34, 136–44
absolute and relative 129–30
degrees of 132–4
epistemic pluralism 139–40
methodological pluralism 142–4
ontology and 126–7, 137, 138
open and closed systems 136–8
pluralism of method 140–2
pluralities and pluralisms 124–6
semantics 126–7
strategies and 130–2
theories as substitutes and comple-ments 127–9
Poland 170
transition to market economy in 168,
171
coordination modes 187, 190
ownership forms 176, 177, 185–6
uncertain consequences 191, 192,
193, 194
Polanyi, Karl 4, 206
Polanyi, M. 29, 30
political system 6
Popper, Karl 139, 140
Posner, Richard xiv
Post Keynesian economics xiv, xv
postmodernism 138, 139–40
Poulantzas, N. 58
Powell, W. W. 99
power 48–60
meanings of 50–1
notions of power and different schools
of economic thought 49–50,
51–9
Austrian economics 49, 54–7,
59–60
institutional economics 49

Marxian economics 49, 57–9
neoclassical economics 48, 51–4,
59
prices
determination 3–23
discretionary pricing 3, 10–21, 22–3
institutional context 5–10
theoretical context 3–5
shocks 157
quasi-integration 77
rationality 78, 99, 214–15
Redman, D. A. 142
Regan, Ronald xiv
regulation approach xv, 101–4, 107, 108
economic growth in 104–6
routines in 113
Rehn, Gösta 163
relative pluralism 129–30
rhetoric/hermeneutic approach 139–40,
142
Rizvi, S. Abu Turab xiv, xv
Robbins, Lionel 202
Robinson, Joan xiv, xvii, 5
Roemer, John xv
Roosevelt, Franklin D. 11
Rorty, R. 139
Rosenberg, N. 28, 97
Rothbard, M. 55, 56
Rothschild, K. 48, 52
routines 112–13
Rowthorn, R. E. 157, 158
Ruccio, D. F. 138
Sachs, Jeffrey 153, 157, 163
Sahlins, Marshall 202
Saillard, Y. 101, 103, 109, 111
Salanti, Andrea xx
Salter, W. 151, 164
Samuels, Warren J. xvi, 14, 49
Santa Fe Institute xvi
Saviotti, Pier Paolo xx
scarcity 202–3
Schaede, U. 192
Scharpf, F. W. 160
Schettkat, R. 151, 157, 165
Schotter, Andrew R. xvi
Schumpeter, Joseph xvi, 70, 71, 169,
204
Schwartz, M. 99
Screpanti, Ernesto xx
Searle, John R. xvii
self-organization models 97–8, 99
Selle, P. 99
Shackle, G. L. S. 6, 71
Sheridan, Kyoko 223
Silverberg, Gerald xvi, 96, 97, 107
Simon, Herbert xiv, 78, 207
Skaperdas, S. 52
Slay, B. 185
social policy, learning economy and 38–9
socialist economy, transition from see transition in Central Europe
Society for the Advancement of Socio-economics (SASE) xvi
Soete, Luc L. G. xvi, 97
Solow, R. M. 140
Sonnenschein, Hugo xiv
Soskice, David 153, 157, 164
Spitz, E. 45
Spulber, Daniel F. 5
Stark, D. 170, 171, 172, 176, 196
state see government and the state; nation states
Stewart, Ian xxiii
Stigler, George J. 13
Stiglitz, Joseph xvii, 60
structuralism 58
Suarez, F. 97
suppliers
determinants of supplier dependence 76–90
network embeddedness 79–80
perceived dependence 77–9
testing of hypothesis 82–9
time dimension 80
trust 80–1
Svejnar, J. 192
Sweden
wage bargaining in 155, 156
wage differentials in 158
Szabo, K. 176
tacit knowledge 36
Takeuchi, Hirotaka xxi
Tamborini, R. 192
Targetti, R. 192
Teece, D. J. 77
temporal embeddedness 80
Thatcher, Margaret xiv, 206
theoretical pluralism see pluralism
Therborn, G. 158
Theuws, J. 155
Thompson, G. 186
Thompson, M. 99
time, temporal embeddedness 80
Tomlinson, Jim 205, 207, 217
Tool, Marc R. xvi, 4, 5
Tordjman, H. 97, 116
Townshend, Jules 214–15
trade cycle 70, 71
trade unions
learning economy and 33
see also wages, bargaining systems
transaction cost economics (TCE) 76
determinants of supplier dependence 76–90
network embeddedness 79–80
perceived dependence 77–9
testing of hypothesis 82–9
time dimension 80
trust 80–1
transition in Central Europe 168–96
coordination modes 186–91
mixed economy concept 168–9
ownership forms 172–86
interwoven ownership 177, 182–6
proliferation of small and medium-sized private enterprises 173, 176–7
path-dependence in 169–72
post-socialist forms of capitalism 195–6
uncertain consequences 191–5
future selection and evolution processes 193–5
ownership and control 192–3
possible lock-in 191–2
Trompenaars, Alfons 223
trust 40–1, 80–1
Tucker, D. F. B. 57
uncertainty 8, 77–8
unemployment 150–1, 158–62
United Kingdom 43, 206
Index

learning economy and 32
wage bargaining in 155
United States of America
administered (discretionary) pricing
in 10–21
economic growth in 105
learning economy and 32, 33
wage differentials in 157, 158
utilities 7
Utterback, J. 97
Vanberg, Victor 205
Vaughn, K. 55
Veblen, Thorstein B. xvi, xxi, xxii, xxiii,
3, 8, 10–11, 98, 100, 201, 214–18, 219, 221
Verspagen, B. 96, 97, 106, 107
Vincenti, W. 79
Vining, Rutledge xxiii
von Hippel, E. 31, 45
wages
bargaining systems 149–50, 151–8
aggregate wage flexibility 157
measurement 154–6
theoretical considerations 151–4
unemployment and employment
trends and 158–62
wage differentials 157–8
learning economy and 32, 33
Waldrop, M. Mitchell xvi
Warglien, M. 97
Weber, Max 209
Weintraub, E. Roy xv, 139
Weintraub, Sidney xiv
Whitley, Richard 223
Whittington, Richard 217
Williams, David 223
Williamson, Oliver xiv, 76, 77, 78, 81, 98
Winter, Sidney G. xv, 96, 97, 107, 109
Witt, Ulrich xx
Woodside, A. G. 80
Wright, G. 105, 106
Young, Allyn 217
Young, D. 55
Young, P. 97
Zucker, L. G. 80
Zysman, J. 168