



# Institutional Diversity and Political Economy: The Ostoms and Beyond

*Paul Dragos Aligica*

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Elinor Ostrom, co-recipient of the 2009 Nobel Prize in Economics, argued that we should not be limited to the conceptions of order derived from the work of Adam Smith and Thomas Hobbes when studying social order. She maintained that we should not limit ourselves to the theoretical frameworks of "The State" and "The Market." Instead, we need approaches that match the extensive variety of institutional arrangements existent in the world.

In this book, Paul Dragos Aligica discusses some of the most challenging ideas emerging out of the research program on institutional diversity associated with Ostrom and her associates. He outlines a set of new research directions and an original interpretation of the significance and future of this program.

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