

Institutions, innovation, and development

Mark Huberty
PS 138 G
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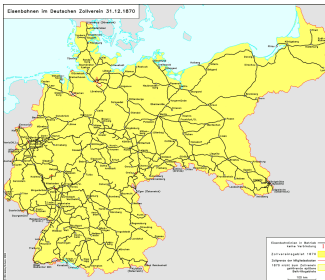
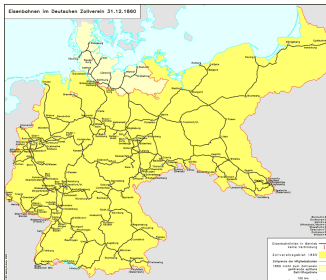
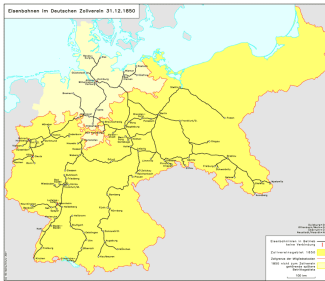
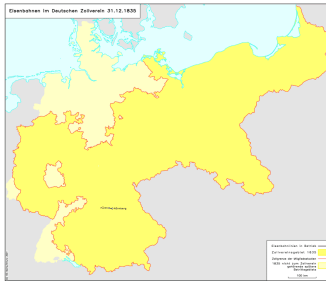
February 21, 2010

Capital intensity: chemicals



Figure: BASF at Ludwigshafen, 1881 and 1939

Pace of development: rail



Three questions

- ① Do late developers face different challenges than early developers?
- ② If so, why?
- ③ If so, how does this affect politics?

And a meta-question: does “lateness” have the same consequences everywhere at all times?

Finance-Business relations

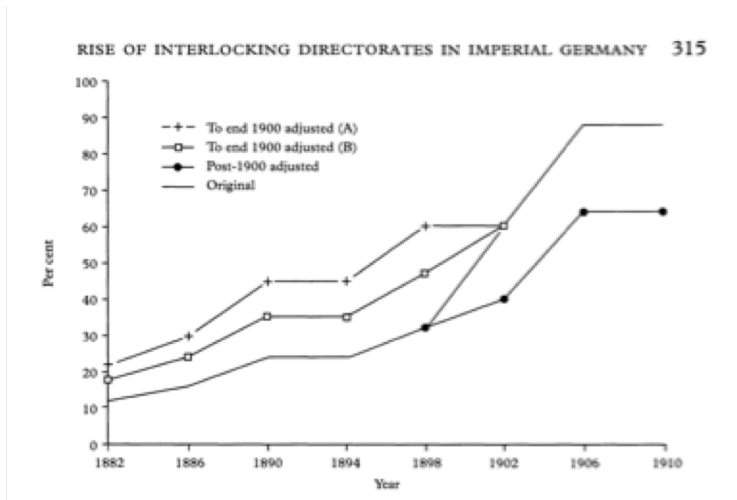


Figure: Interlocking directorates in Imperial Germany