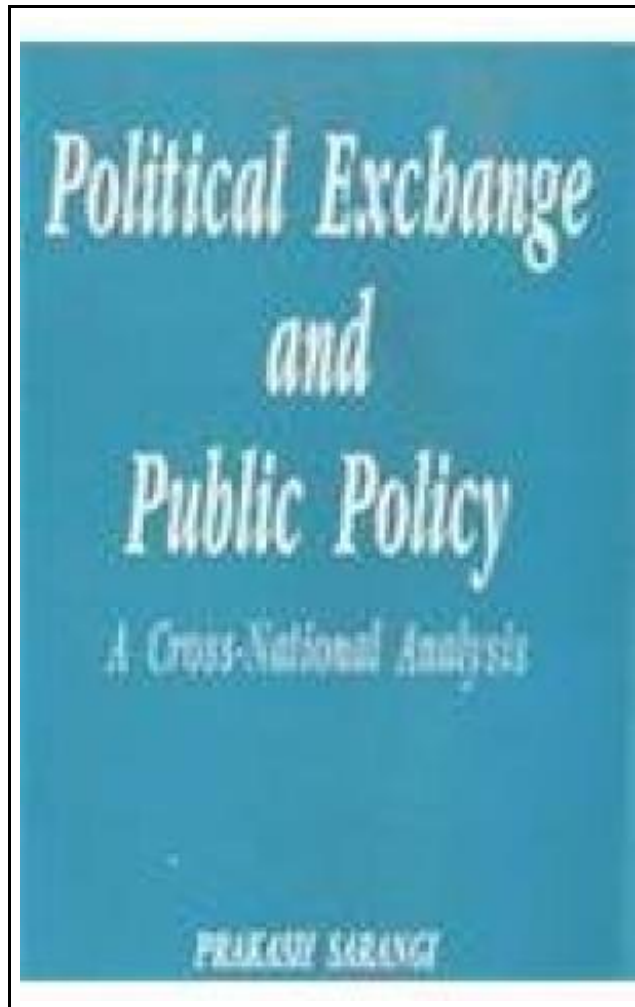


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Concept Publishing Company Pvt. Ltd., 1989. Hardcover. Book Condition: New. The study is an attempt to explain the changes in public policy in democratic systems. It presents an argument that there is an inter dependent or exchange relationship between the choices of the policymakers and the policy takers. Periodic elections and the political parties are important institutional mechanisms which make the exchange relationship possible. The policy makers use the policy as an instrument to provide inducements to their own supporters. The structure of the market for political exchange is characterised as monopolistic competition. The policy makers are assumed to maximize the probability of re election while the policy takers are assumed to maximize the benefit and minimise the costs from a policy. These assumptions lead to a number of propositions about the conditions of a policy change. These propositions along with those emerging from the socio economic and the political factors are tested using data from twenty one contemporary democratic regimes between 1952-1980. These analyses confirm the contention that political exchange plays an important part as a determinant of policy outcomes. Printed Pages: 108.



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