

Political Economy of Growth

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Course Objectives

This graduate course is devoted to the study of the politics of economic growth. It draws heavily from political economy (international and comparative political economy), conflict studies, economic history, sociology, psychology, and ethnology.

The main objectives are the following.

- By the end of the class, students should be familiar with the literature on the politics of growth (long-term) and finance (short-term).
- Students should have developed a project that could/will lead to a publishable paper.
- Students should be inspired to develop their own creative research by observing how political scientists and other fields conduct research.

Important links:

- Link to course documents: <https://bit.ly/2k6nPdK>.
- Link to sign-up sheets: shorturl.at/imq89.

Requirements

Requirements will be discussed in details in class.

- A book review (10%) (pick a book in this syllabus, or check with me if you have your own suggestion).
- A “comps” review (10%)
- Presenting and submitting parts of your research: your research question, your theory, and your research design (3*10%=10%). Each should be no longer than 3 pages.
- Your final paper (50%).

Grades follow the usual scale (93-100: A, 90-92: A-, 87-89: B+, 83-86: B, 80-82: B-, etc.).

Misc.

If you have a disability for which you are or may be requesting an accommodation, you are encouraged to contact both the professor and Disability Resources and Services, 140 William Pitt Union (412-648-7890), as early as possible in the term. DRS will verify your disability and determine reasonable accommodations for this course.

Books

Political science textbooks are mostly targeted toward undergraduate students. However, you might be interested in textbooks specifically devoted to economic growth models, such as:

Acemoglu, Daron (2009). *Introduction to Modern Economic Growth*. Princeton, NJ: Princeton University Press.

Obstfeld, Maurice and Kenneth S. Rogoff (1996). *Foundations of International Macroeconomics*. Cambridge, MA: MIT Press.

The following books and papers are classics that you need to be familiar with. You do *not* need to buy them. Draw inspiration from them, in particular on how to write good books and how to build and test new theories. You will note that there are few pieces that bridge international and comparative politics.

Schumpeter, Joseph (1934). *Capitalism, Socialism, and Democracy*. New York: Harper.

Keohane, Robert O. and Joseph S. Nye (1977). *Power and Interdependence: World Politics in Transition*. Boston: Little, Brown.

Keohane, Robert O. (1984). *After Hegemony*. Princeton: Princeton University Press.

Ostrom, Elinor (1990). *Governing the Commons: The Evolution of Institutions for Collective Action*. New York: Cambridge University Press.

North, Douglass C. (1991). "Institutions". In: *Journal of Economic Perspectives* 5.1, pp. 97-112.

Tilly, Charles (1992). *Coercion, Capital and European States: AD 990-1992*. New York: Wiley-Blackwell.

Ross, Michael L. (1999). "The Political Economy of the Resource Curse". In: *World Politics* 51.2, pp. 297-322.

Przeworski, A, M.E. Alvarez, J.A. Cheibub, and F. Limongi (2000). *Democracy and Development*. Cambridge: Cambridge University Press.

Polanyi, Karl (2001). *The Great Transformation*. Boston: Beacon Press.

Weber, Max (2002). *The Protestant Ethic and the Spirit of Capitalism*. London: Penguin.

Dobbin, Frank, Beth Simmons, and Geoffrey Garrett (2007). "The Global Diffusion of Public Policies: Social Construction, Coercion, Competition, or Learning". In: *Annual Review of Sociology* 33, pp. 449-472.

Tocqueville, Alexis (2008). *The Ancien Régime and the Revolution*. London: Penguin.

Oatley, Thomas (2011). "The reductionist gamble: Open economy politics in the global economy". In: *International Organization* 65.2, pp. 311-341.

Strange, Susan (2015). *States and Markets*. London: Bloomsbury Publishing.

Oatley, Thomas (2019). "Toward a political economy of complex interdependence". In: *European Journal of International Relations*.

Class Schedule

The schedule is subject to change.

Week 01, 08/26: Introduction

Hall, Robert E. and Charles I. Jones (1999). "Why do Some Countries Produce So Much More Output Per Worker Than Others?" In: *The Quarterly Journal of Economics* 114.1, pp. 83-116.

Week 02, 09/02: Labor Day (no class)

A. Long-Term Welfer and Growth

Week 03, 09/09: Persistence

Comin, Diego, William Easterly, and Erick Gong (2010). "Was the Wealth of Nations Determined in 1000 BC?" In: *American Economic Journal: Macroeconomics* 2, pp. 65-97.

Dell, Melissa (2010). "The Persistent Effects of Peru's Mining Mita". In: *Econometrica* 78.6, pp. 1863-1903.

Miguel, Edward and Gérard Roland (2011). "The Long-Run Impact of Bombing Vietnam". In: *Journal of Development Economics* 96.1, pp. 1-15.

Hornbeck, Richard (2012). "The Enduring Impact of the American Dust Bowl: Short- and Long-Run Adjustments to Environmental Catastrophe". In: *The American Economic Review* 102.4, pp. 1477-1507.

Voigtländer, Nico and Hans-Joachim Voth (2012). "Persecution perpetuated: the medieval origins of anti-Semitic violence in Nazi Germany". In: *Quarterly Journal of Economics* 127.3, pp. 1339-1392.

Guiso, Luigi, Paola Sapienza, and Luigi Zingales (2016). "Long-Term Persistence". In: *Journal of the European Economic Association* 14.6, pp. 1401-1436.

Dalgaard, Carl-Johan, Nicolai Kaarsen, Ola Olsson, and Pablo Selaya (2018). "Roman roads to prosperity: Persistence and non-persistence of public goods provision". CEPR Discussion Paper No. DP12745.

Week 04, 09/16: Institutions: Democracy

Feyrer, James and Bruce Sacerdote (2009). "Colonialism and Modern Income: Islands as Natural Experiments". In: *The Review of Economics and Statistics* 91.2, pp. 245-262.

Fernández, Raquel (2014). "Women's rights and development". In: *Journal of Economic Growth* 19.1, pp. 37-80.

Pepinsky, Thomas B (2016). "Colonial migration and the origins of governance: Theory and evidence from Java". In: *Comparative Political Studies* 49.9, pp. 1201-1237.

Lacroix, Jean (2017). "Steam democracy up! Industrialization-led opposition in Napoleonic plebiscites". In: *European Review of Economic History* 22.2, pp. 135-160.

Acemoglu, Daron, Suresh Naidu, Pascual Restrepo, and James A Robinson (2019). "Democracy does cause growth". In: *Journal of Political Economy* 127.1, pp. 47-100.

Background reading:

Acemoglu, Daron, Simon Johnson, and James A. Robinson (2001). "The Colonial Origins of Comparative Development: An Empirical Investigation". In: *American Economic Review* 91.5, pp. 1369-1401.

Baum, Matthew A. and David A. Lake (2003). "The Political Economy of Growth: Democracy and Human Capital". In: *American Journal of Political Science* 47.2, pp. 333-347.

Glaeser, Edward L, Rafael La Porta, Florencio Lopez-de-Silanes, and Andrei Shleifer (2004). "Do Institutions Cause Growth?" In: *Journal of Economic Growth* 9.3, pp. 271-303.

Porta, Rafael La, Florencio Lopez-de-Silanes, and Andrei Shleifer (2008). "The Economic Consequences of Legal Origins". In: *Journal of Economic Literature* 46.2, pp. 285-332.

Cheibub, Jose A, Jennifer Gandhi, and James Vreeland (2010). "Democracy and Dictatorship Revisited". In: *Public Choice* 143.1, pp. 67-101.

Week 05, 09/23: Institutions: Autocracy

Albertus, Michael (2015). *Autocracy and Redistribution*. New York: Cambridge University Press.

Miller, Michael K. (2015). "Electoral Authoritarianism and Human Development". In: *Comparative Political Studies* 48.12, pp. 1526-1562.

Geddes, Barbara, Joseph Wright, Joseph George Wright, and Erica Frantz (2018). *How dictatorships work: Power, personalization, and collapse*. New York: Cambridge University Press.

Dower, Paul Castañeda, Evgeny Finkel, Scott Gehlbach, and Steven Nafziger (2018). "Collective action and representation in autocracies: Evidence from Russia's great reforms". In: *American Political Science Review* 112.1, pp. 125-147.

Rozenas, Arturas and Yuri M. Zhukov (2019). "Mass Repression and Political Loyalty: Evidence from Stalin's 'Terror by Hunger'". In: *American Political Science Review* 113.2, pp. 569-583.

Rizio, Stephanie M and Ahmed Skali (2019). "How often do dictators have positive economic effects? Global evidence, 1858-2010". In: *The Leadership Quarterly*.

Background reading:

Gandhi, Jennifer (2008). *Political institutions under dictatorship*. New York: Cambridge University Press.

Olson, Mancur (1993). "Dictatorship, democracy, and development". In: *American political science review* 87.3, pp. 567-576.

Gehlbach, Scott, Konstantin Sonin, and Milan W. Svoblik (2016). "Formal Models of Nondemocratic Politics". In: *Annual Review of Political Science* 19.1, pp. 565-584.

Svoblik, Milan W. (2012). *The politics of authoritarian rule*. New York: Cambridge University Press.

Week 06, 09/30: Other institutions (informal, etc.)

Book review in class+email.

Vreeland, James Raymond (2003). *The IMF and economic development*. New York: Cambridge University Press.

Tsai, Kellee S (2006). "Adaptive informal institutions and endogenous institutional change in China". In: *World Politics* 59.1, pp. 116-141.

Alesina, Alberto, Paola Giuliano, and Nathan Nunn (2013). "On the origins of gender roles: Women and the plough". In: *Quarterly Journal of Economics* 128.2, pp. 469-530.

Cantoni, Davide (2015). "The economic effects of the Protestant Reformation: testing the Weber hypothesis in the German lands". In: *Journal of the European Economic Association* 13.4, pp. 561-598.

Nowak, Andrzej, Michele J Gelfand, Wojciech Borkowski, Dov Cohen, and Ivan Hernandez (2016). "The evolutionary basis of honor cultures". In: *Psychological science* 27.1, pp. 12-24.

Schulz, Jonathan (2017). "The Churches' Bans on Consanguineous Marriages, Kin-Networks and Democracy". Working Paper.

Lowes, Sara, Nathan Nunn, James A Robinson, and Jonathan L Weigel (2017). "The evolution of culture and institutions: Evidence from the Kuba kingdom". In: *Econometrica* 85.4, pp. 1065-1091.

Lehne, Jonathan (2018). "An opium curse? The long-run economic consequences of narcotics cultivation in British India". Working Paper.

Background reading:

Bourdieu, Pierre and Jean-Claude Passeron (1990). *Reproduction in Education, Society and Culture*. London: Sage Publications.

Mauss, Marcel (2000). *The Gift*. New York: W. W. Norton.

Lauth, Hans-Joachim (2000). "Informal Institutions and Democracy". In: *Democratization* 7.4, pp. 21-50.

Guiso, Luigi, Paola Sapienza, and Luigi Zingales (2006). "Does culture affect economic outcomes?" In: *Journal of Economic perspectives* 20.2, pp. 23-48.

Alesina, Alberto and Paola Giuliano (2015). "Culture and institutions". In: *Journal of Economic Literature* 53.4, pp. 898-944.

Week 07, 10/07: Leadership

Li, Hongbin and Li-An Zhou (2005). "Political turnover and economic performance: the incentive role of personnel control in China". In: *Journal of public economics* 89.9-10, pp. 1743-1762.

Jones, Benjamin F. and Benjamin A. Olken (2005). "Do Leaders Matter? National Leadership and Growth since World War II". In: *Quarterly Journal of Economics* 120.3, pp. 835-864.

Khwaja, Asim Ijaz and Atif Mian (2005). "Do Lenders Favor Politically Connected Firms? Rent Provision in an Emerging Financial Market". In: *The Quarterly Journal of Economics* 120.4, pp. 1371-1411.

Ferguson, Thomas and Hans-Joachim Voth (2008). "Betting on Hitler – The Value of Political Connections in Nazi Germany". In: *Quarterly Journal of Economics* 123.1, pp. 101-137.

Querubin, Pablo and James M Snyder Jr (2013). "The Control of Politicians in Normal Times and Times of Crisis: Wealth Accumulation by US Congressmen, 1850–1880". In: *Quarterly Journal of Political Science* 8, pp. 409-450.

Carreri, Maria (2017). "Can Good Politicians Compensate for Bad Institutions?" Working Paper.

Dal Bó, Ernesto, Frederico Finan, Olle Folke, Torsten Persson, and Johanna Rickne (2017). "Who Becomes A Politician?" In: *Quarterly Journal of Economics* 132.4, pp. 1877-1914.

Girardi, Daniele and Samuel Bowles (2018). "Institution Shocks and Economic Outcomes: Allende's Election, Pinochet's Coup and the Santiago Stock Market". In: *Journal of Development Economics* 134, pp. 16-27.

Chen, Ting and James Kai-sing Kung (2018). "Busting the Princelings": The Campaign Against Corruption in China's Primary Land Market". In: *Quarterly Journal of Economics* 134.1, pp. 185-226.

Thompson, Daniel M, James J Feigenbaum, Andrew B Hall, and Jesse Yoder (2019). "Who Becomes a Member of Congress? Evidence From De-Anonymized Census Data". NBER Working Paper 26156.

Week 08, 10/14: Trade and globalization

Comp review due in class+email.

Milner, Helen V and Keiko Kubota (2005). "Why the move to free trade? Democracy and trade policy in the developing countries". In: *International Organization* 59.1, pp. 107-143.

Spolaore, Enrico and Romain Wacziarg (2009). "The Diffusion of Development". In: *Quarterly Journal of Economics* 124.2, pp. 469-529.

Harrison, Ann and Andres Rodriguez-Clare (2009). "Trade, Foreign Investment, and Industrial Policy for Developing Countries". NBER Working Paper 15261.

Hays, Jude (2009). *Globalization and the New Politics of Embedded Liberalism*. New York: Oxford University Press.

Juhász, Réka (2018). "Temporary Protection and Technology Adoption: Evidence from the Napoleonic Blockade". In: *American Economic Review* 108.11, pp. 3339-76.

Background reading:

Greif, Avner (1993). "Contract Enforceability and Economic Institutions in Early Trade: The Maghribi Traders' Coalition". In: *American Economic Review* 83.3, pp. 525-548.

Week 09, 10/21: Human capital

Research question due in class+email.

Harding, Robin and David Stasavage (2013). "What Democracy Does (and Doesn't Do) for Basic Services: School Fees, School Inputs, and African Elections". In: *Journal of Politics* 76.1, pp. 229-245.

Cantoni, Davide and Noam Yuchtman (2014). “Medieval Universities, Legal Institutions, and the Commercial Revolution”. In: *Quarterly Journal of Economics* 129.2, pp. 823-887.

Squicciarini, Mara P and Nico Voigtländer (2015). “Human capital and industrialization: Evidence from the age of enlightenment”. In: *The Quarterly Journal of Economics* 130.4, pp. 1825-1883.

Background reading:

Barro, Robert J (2001). “Human Capital and Growth”. In: *American Economic Review* 91.2, pp. 12-17.

Goldin, Claudia and Lawrence F. Katz (2010). *The Race between Education and Technology*. Cambridge, MA: Belknap Press.

Week 10, 10/28: Social capital

Guiso, Luigi, Paola Sapienza, and Luigi Zingales (2008). “Long Term Persistence”. NBER Working Paper.

Nunn, Nathan and Leonard Wantchekon (2009). “The Slave Trade and the Origins of Mistrust in Africa”. In: *NBER Working Paper* 14783, pp. 1-50.

Grosfeld, Irena, Alexander Rodnyansky, and Ekaterina Zhuravskaya (2013). “Persistent Antimarket Culture: A Legacy of the Pale of Settlement after the Holocaust”. In: *American Economic Journal: Economic Policy* 5.3, pp. 189-226.

Satyanath, Shanker, Nico Voigtlaender, and Hans-Joachim Voth (2017). “Bowling for Fascism: Social Capital and the Rise of the Nazi Party”. In: *Journal of Political Economy* 125.2.

Pierce, Lamar and Jason A. Snyder (2018). “The Historical Slave Trade and Firm Access to Finance in Africa”. In: *The Review of Financial Studies* 31.1, pp. 142-174.

Background reading:

Putnam, Robert D. (2001). *Bowling Alone*. New York: Simon & Schuster.

Week 11, 11/04: Violence and the Economy

Theory due in class+email.

Oatley, Thomas (2015). *A Political Economy of American Hegemony*. New York: Cambridge University Press.

Klor, Esteban F, Sebastian M Saiegh, and Shanker Satyanath (2017). “Cronyism in State Violence: Evidence from Labor Repression During Argentina’s Last Dictatorship”. Working Paper.

Dell, Melissa and Pablo Querubin (2017). “Nation Building Through Foreign Intervention: Evidence from Discontinuities in Military Strategies”. In: *The Quarterly Journal of Economics* 133.2, pp. 701-764.

Dimico, Arcangelo, Alessia Isopi, and Ola Olsson (2017). “Origins of the Sicilian Mafia: The Market for Lemons”. In: *The Journal of Economic History* 77.4, pp. 1083-1115.

Leeson, Peter T and Jacob W Russ (2017). “Witch trials”. In: *The Economic Journal* 128.613, pp. 2066-2105.

Feigenbaum, James J, James Lee, and Filippo Mezzanotti (2018). “Capital Destruction and Economic Growth: The Effects of Sherman’s March, 1850-1920”. NBER Working Paper 25392.

Cox, Gary W and Mark Dincecco (2019). “The Budgetary Origins of Fiscal-Military Prowess”. Working Paper.

Background reading:

Miguel, Edward, Shanker Satyanath, and Ernest Sergenti (2004). “Economic Shocks and Civil Conflict: An Instrumental Variables Approach”. In: *Journal of Political Economy* 112.4, pp. 725-753.

Tooze, Adam (2008). *The Wages of Destruction: The Making and Breaking of the Nazi Economy*. London: Penguin.

Week 12, 11/11: Crime

Kostelnik, James and David Skarbek (2013). “The governance institutions of a drug trafficking organization”. In: *Public Choice* 156.1-2, pp. 95-103.

Dube, Oeindrila, Omar García-Ponce, and Kevin Thom (2016). “From Maize to Haze: Agricultural Shocks and the Growth of the Mexican Drug Sector”. In: *Journal of the European Economic Association* 14.5, pp. 1181-1224.

Dimico, Arcangelo, Alessia Isopi, and Ola Olsson (2017). “Origins of the Sicilian Mafia: The Market for Lemons”. In: *The Journal of Economic History* 77.4, pp. 1083-1115.

Background reading:

Anderson, Robert T (1965). “From Mafia to Cosa Nostra”. In: *American Journal of Sociology* 71.3, pp. 302-310.

Gottfredson, Michael and Travis Hirschi (1990). *A General Theory of Crime*. Stanford: Stanford University Press.

Florentini, Gianluca and Sam Peltzman (1997). *The economics of organised crime*. New York: Cambridge University Press.

Venkatesh, Sudhir (2008). *Gang Leader for a Day*. New York: Penguin.

Week 13, 11/18: Inequality

Research design due in class+email.

Putterman, Louis and David N. Weil (2010). “Post-1500 Population Flows and the Long-Run Determinants of Economic Growth and Inequality”. In: *The Quarterly Journal of Economics* 125.4, pp. 1627-1682.

Alvaredo, Facundo and Leonardo Gasparini (2013). “Recent Trends in Inequality and Poverty in Developing Countries”. Documento de Trabajo 151.

Akcigit, Ufuk, John Grigsby, and Tom Nicholas (2017). “The Rise of American Ingenuity: Innovation and Inventors of the Golden Age”. NBER Working Paper 23047.

Barth, Daniel, Nicholas W Papageorge, and Kevin Thom (2018). “Genetic endowments and wealth inequality”. NBER Working Paper 24642.

Ager, Philipp, Leah Platt Boustan, and Katherine Eriksson (2019). “The Intergenerational Effects of a Large Wealth Shock: White Southerners After the Civil War”. NBER Working Paper 25700.

Background reading:

Piketty, Thomas (2013). *Le Capital au XXI^e Siècle*. Paris: Le Seuil.

Scheve, Kenneth and David Stasavage (2017). “Wealth inequality and democracy”. In: *Annual Review of Political Science* 20, pp. 451-468.

B. Short-Term Welfare

Week 14, 11/25: Thanksgiving (no class)

Week 15, 12/02: Debt and crises

Drelichman, Mauricio and Hans-Joachim Voth (2011). “Serial Defaults, Serial Profits: Returns to Sovereign Lending in Habsburg Spain, 1566-1600”. In: *Explorations in Economic History* 48.1, pp. 1-19.

Drelichman, Mauricio and Hans-Joachim Voth (2011). “Lending to the Borrower from Hell: Debt and Default in the Age of Philip II”. In: *The Economic Journal* 121.557, pp. 1205-1227.

Calomiris, Charles W. and Stephen H. Haber (2014). *Fragile by Design*. Princeton: Princeton University Press.

Romer, Christina D. and David H. Romer (2017). “Why Some Times Are Different: Macroeconomic Policy and the Aftermath of Financial Crises”. NBER Working Paper 23931.

Grittersová, Jana (2017). *Borrowing Credibility: Global Banks and Monetary Regimes*. Ann Arbor: University of Michigan Press.

Shea, Patrick E. and Paul Poast (2018). “War and Default”. In: *Journal of Conflict Resolution* 62.9, pp. 1876-1904.

Doerr, Sebastian, Stefan Gissler, José-Luis Peydró, and Hans-Joachim Voth (2018). “From finance to fascism: the real effect of Germany’s 1931 banking crisis”. Working Paper.

Background reading:

Haggard, Stephen (2000). *The Political Economy of the Asian Financial Crisis*. Washington, DC: Institute for International Economics.

Reinhart, Carmen M. and Kenneth S. Rogoff (2009). *This Time is Different: Eight Centuries of Financial Folly*. Princeton, NJ: Princeton University Press.

Tomz, Michael (2007). *Reputation and International Cooperation: Sovereign Debt across Three Centuries*. Princeton: Princeton University Press.

Stasavage, David (2011). *States of credit: Size, power, and the development of European polities*. Princeton: Princeton University Press.

Week 16, 12/09: Money

Broz, J. Lawrence (2009). *The International Origins of the Federal Reserve System*. Cornell: Cornell University Press.

Kindred Winecoff, W. (2013). “Bank Regulation, Macroeconomic Management, and Monetary Incentives in OECD Economies”. In: *International Studies Quarterly*, pp. n/a–n/a.

Ghosh, Atish R, Jonathan D Ostry, and Mahvash S Qureshi (2016). “When do capital inflow surges end in tears?” In: *The American Economic Review* 106.5, pp. 581–585.

Aklin, Michaël and Andreas Kern (2017). “Is Central Bank Independence Always a Good Thing?” Working Paper.

Eichengreen, Barry, Arnaud J. Mehl, and Livia Chitu (2017). “Mars or Mercury? The Geopolitics of International Currency Choice”. NBER Working Paper 24145.

Jordà, Òscar, Katharina Knoll, Dmitry Kuvshinov, Moritz Schukarick, and Alan M. Taylor (2017). “The Rate of Return on Everything, 1870–2015”. Working Paper.

Background reading:

Maxfield, Sylvia (1997). *Gatekeepers of Growth: The International Political Economy of Central Banking in Developing Countries*. Princeton, NJ: Princeton University Press.

Frieden, Jeffry A. (2007). *Global Capitalism: Its Fall and Rise in the Twentieth Century*. New York: W. W. Norton.

Week 17, 12/16: Fiscal policy

Scheve, Kenneth and David Stasavage (2012). “Democracy, war, and wealth: lessons from two centuries of inheritance taxation”. In: *American Political Science Review* 106.1, pp. 81–102.

Nooruddin, Irfan and Nita Rudra (2014). “Are developing countries really defying the embedded liberalism compact?” In: *World Politics* 66.4, pp. 603–640.

Raess, Damian and Jonas Pontusson (2015). “The politics of fiscal policy during economic downturns, 1981–2010”. In: *European Journal of Political Research* 54.1, pp. 1–22.

Benedictis-Kessner, Justin de and Christopher Warshaw (2016). “Mayoral partisanship and municipal fiscal policy”. In: *Journal of Politics* 78.4, pp. 1124–1138.

Galofré-Vilà, Gregori, Christopher M Meissner, Martin McKee, and David Stuckler (2017). “Austerity and the rise of the Nazi party”. NBER Working Paper 24106.

Bastiaens, Ida and Nita Rudra (2018). *Democracies in Peril*. Cambridge: Cambridge University Press.

Background reading:

Rudra, Nita (2002). “Globalization and the decline of the welfare state in less-developed countries”. In: *International Organization* 56.2, pp. 411–445.

Rodrik, Dani (1998). “Why do More Open Economies Have Bigger Governments?” In: *Journal of Political Economy* 106.5, pp. 997–1032.