



UNIVERSITATEA „ALEXANDRU IOAN CUZA” din IAȘI

FACULTATEA de ECONOMIE ȘI ADMINISTRAREA AFACERILOR

TUTORIAL COURSE FORM

2025-2026 ACADEMIC YEAR

Name of the tutorial course (incoming Erasmus/exchange students)	INSTITUTIONAL ECONOMICS
Name of the professor	Prof. Andreea Iacobuță
Email of the professor	andreea.iacobuta@uaic.ro andreea_iacobuta@yahoo.com
Office of the professor Consultation days/hours	B318
Semester(s) in which the tutorial course is available	1st or 2nd sem
No. of ECTS credits	5
Level of study (bachelor/master/PhD)	bachelor/master
Short description/Contents	Part I Theoretical aspects • Introduction to institutional economics. The work of the main institutionalist representatives • Formal institutions • Informal institutions • Institutional change • Institutions and economic growth • Transaction costs economics • Governance structures • Property rights and contracting Part II Applications • Institutions of economic freedom • Institutions and entrepreneurship • Shadow economy and the quality of institutions • Examples of institutional change • The socio-economic value of trust: Interpersonal and institutional trust • The future of democracy
Assessment/Evaluation	1. A short essay on one topic chosen by the student – 20% 2. A reading summary and critical analysis of one article – 20% 3. A presentation of a country report (with statistical data) from the perspective of formal institutions in that country -20% 4. A project on a chosen topic to be delivered in the last week of the semester (week 14) and presented during the examination period– 40%
Bibliography	<ul style="list-style-type: none">Acemoglu, D., Robinson, A. (2013), Why Nations Fail: The Origins of Power, Prosperity, and Poverty, Crown Currency.



	<ul style="list-style-type: none">• Acemoglu, D., Robinson, A. (2020), The Narrow Corridor How Nations Struggle for Liberty, Penguin Books.• Coase, R. H. (1998), “The New Institutional Economics”, The American Economic Review, Vol. 88, No. 2, 72–74.• Furubotn, E.G., Richter, F. (2008), “The New Institutional Economics – a different approach to economic analysis”, Economic Affairs, 28, 15 -23.• Hodgson, G.M. (2002), A Modern Reader in Institutional and Evolutionary Economics, Edward Elgar Publishing.• Kasper, W., Streit, M. (1998), Institutional Economics: Social Order and Public Policy, The Locke Institute, Edward Elgar, Cheltenham. Kingston, C., Caballero, G. (2009), “Comparing theories of institutional change”, Journal of Institutional Economics, 5, 151 -180.• North, D. (1990), Institutions, Institutional Change and Economic Performance, Cambridge University Press.• Pejovich, S. (1999), “Effects of the interaction of formal and informal institutions on social stability and economic development”, Journal of Markets and Morality, 2, 164 -181.• Sautet, Frederic, The Role of Institutions in Entrepreneurship: Implications for Development Policy, Policy Primer No. 1, Mercatus Center, George Mason University, 2005.• Williamson, C.R. (2009), “Informal institutions rule”, Public Choice, 139,371 – 387.• Williamson, O. E. (2005), “The Economics of Governance”, American Economic Review, 95 (2), 1 –18.
Observations	