

Corruption, institutions, and economic development

Toke S. Aidt*

Abstract Many scholarly articles on corruption give the impression that the world is populated by two types of people: the 'sanders' and the 'greasers'. The 'sanders' believe that corruption is an obstacle to development, while the 'greasers' believe that corruption can (in some cases) foster development. This paper takes a critical look at these positions. It concludes that the evidence supporting the 'greasing the wheels hypothesis' is very weak and shows that there is no correlation between a new measure of managers' actual experience with corruption and GDP growth. Instead, the paper uncovers a strong negative correlation between growth in genuine wealth *per capita*—a direct measure of sustainable development—and corruption. While corruption may have little average effect on the growth rate of GDP *per capita*, it is a likely source of unsustainable development.

Key words: corruption, growth, sustainable development

JEL classification: D78, D82

I. Introduction

Corruption, understood as 'sale of government property for private gain', is a persistent feature of human societies. Yet, societies in which corruption thrives at one point in time are not necessarily destined to that state forever. The road from corrupt to honest politics is, however, intertwined in complex ways with economic and political transitions (Paldam, 2002). In fact, most economists¹ view corruption as a major obstacle to development. It is seen as one of the causes of low income and is believed to play a critical role in generating poverty traps (e.g. Andvig and Moene, 1990; Blackburn *et al.*, 2006, 2008). In short, corruption, according to

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¹ See, for example, Murphy *et al.* (1993) and Mauro (1995).

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Corruption Institutions And Economic Development



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Corruption Institutions And Economic Development:

Corruption, Institutions and Economic Development Toke S. Aidt, University of Cambridge. Faculty of Economics, 2009 Corruption, Institutions, and Fragile States Hanna Samir Kassab, Jonathan D. Rosen, 2018-12-11 This book examines the relationship between state fragility and corruption. It analyzes a variety of regions throughout the world including Latin America, Central Asia and the Middle East, Africa, Central America and Mexico, South America and Russia. States that are plagued by high levels of state fragility and corruption facilitate illicit activities and other criminal enterprises.

The Handbook of Economic Development and Institutions Jean-Marie Baland, François Bourguignon, Jean-Philippe Platteau, Thierry Verdier, 2020-01-21 The definitive reference on the most current economics of development and institutions. The essential role that institutions play in understanding economic development has long been recognized across the social sciences including in economics. Academic and policy interest in this subject has never been higher. The Handbook of Economic Development and Institutions is the first to bring together in one single volume the most cutting edge work in this area by the best known international economists. The volume's editors themselves, leading scholars in the discipline, provide a comprehensive introduction and the stellar contributors offer up to date analysis into institutional change and its interactions with the dynamics of economic development. This book focuses on three critical issues: the definitions of institutions in order to argue for a causal link to development; the complex interplay between formal and informal institutions and the evolution and coevolution of institutions and their interactions with the political economy of development. Topics examined include the relationship between institutions and growth; educational systems; the role of the media; and the intersection between traditional systems of patronage and political institutions. Each chapter, covering the frontier research in its area and pointing to new areas of research, is the product of extensive workshopping on the part of the contributors. The definitive reference work on this topic, The Handbook of Economic Development and Institutions will be essential for academics, researchers, and professionals working in the field. *The New Institutional Economics of Corruption* Johann Graf Lambsdorff, Markus Taube, Matthias Schramm, 2004-09-16 This book constitutes a thorough analysis of the phenomenon of corruption as seen from the perspective of New Institutional Economics, one of the most influential new schools of thought in the social sciences of the past decade. *Consequences of Corruption at the Sector Level and Implications for Economic Growth and Development* OECD, 2015-03-25 This report provides an analysis of the impact of a range of corrupt practices on economic growth and development in four key sectors: utilities and infrastructure, extractive industries, health, and education.

Digitalization and Economic Development Mohamed Sami Ben Ali, 2022-06-09 This book analyses the impact of Information and Communication Technologies (ICTs) on economic development. It contains theoretical and empirical studies including panel studies on various issues facing developing countries such as education, corruption, economic growth, government expenditure, financial inclusion, foreign direct investment, infrastructure, economic and social welfare, and

inequality Each chapter offers a well conceived analysis of the most recent trends in both theory and empirics and addresses numerous policy implications related to the different aspects dealt with in the volume Overall this book will be an excellent guide for global graduate students at the Master and PhD levels as well as academics researching various issues related to economic development while analyzing the role of ICTs It also addresses numerous policy implications related to economic development for policymakers investors and stakeholders

Specialised Anti-Corruption Institutions Review of Models: Second Edition OECD,2013-03-14 This report provides a comparative overview of common standards and key features of specialised anti corruption institutions and comprehensive descriptions of 19 anti corruption institutions operating in different parts of the world presented in a comparable framework

Modeling Economic Growth in Contemporary Czechia Daniel Stavárek,Michal Tvrdý,2024-04-08 Separated into four distinct parts Modeling Economic Growth in Contemporary Czechia explores economic growth in Czechia from the perspectives of the dynamics of the economy setting up of the economic policies functioning of the markets and institutions and the contribution of specific industry sectors to economic growth

Specialised Anti-Corruption Institutions Review of Models OECD,2008-03-12 International anti corruption treaties including the UN Convention against Corruption require member states to establish two types of anti corruption institutions one to prevent corruption and the other to combat corruption through law

Business Analytics and Decision Making in Practice Ali Emrouznejad,Panagiotis D. Zervopoulos,Ilhan Ozturk,Dima Jamali,John Rice,2024-08-27 This book presents selected proceedings of the International Conference on Business Analytics in Practice ICBAP2024 which was held on January 8 11 2024 at the University of Sharjah UAE The book presents advanced modeling and examples to explore the practical applications of business analytics across various industries and domains In addition it dives deep into the world of data driven decision making showcasing real world case studies and best practices to illustrate how organizations can harness the power of analytics to optimize their decision making processes From descriptive analytics to predictive modeling and prescriptive analytics readers will gain valuable insights into the different techniques and methodologies employed in business analytics

Handbook of African Economic Development Pádraig Carmody,James T. Murphy,2024-05-02 The Handbook of African Economic Development explores the diverse nature of economic advancement in Africa spanning from pre colonial times to the present day Expansive in scope it offers both orthodox and heterodox perspectives on the subject and what it means for the continent

Institutions, Economic Performance and Sustainable Development Biman C. Prasad,Clement Allan Tisdell,2006 Fiji has distinct institutional features that make it an ideal case for examining and discussing the consequences of institutional arrangements particularly the nature of property rights for national economic performance development prospects and the state of the environment which in turn reflects a nation s ability to achieve sustainable development Furthermore the nature of institutional arrangements in Fiji can be used to illustrate aspects of both the new and the old institutional economics Apart from the fact that Fiji provides considerable scope for the exploration

of institutional economics and its applications Fiji is a comparatively important island nation in the south west Pacific that is an important member of the Pacific Island Forum grouping of 14 island nations The recent development of Fiji has been much influenced by its social history particularly by its institutional structures established or codified during British colonial rule Its present racial composition is largely a product of British colonisation of Indians brought to Fiji by the British to produce sugar cane as a contribution to the economic development of the former British Empire In many respects the type of global imperialism that was well established during the nineteenth century was a forerunner to modern economic globalisation which involves a mixture of free trading blocs and multilateralism The current population mixture of Fiji consisting of about equal numbers of Indian Fijians and Indigenous Fijians has its roots in Fiji's colonial history Furthermore the codified systems of property rights which largely excludes Indian Fijians from the ownership of land was established by the British It has been a major source of ethnic tension and of social and political conflict in Fiji We show that this system of property rights has had important negative consequences for economic growth in Fiji for the economic performance of its industries and for the conservation of its natural resources natural resources which may not be equitable and which also does not appear to be efficient administratively This adds to social and political tension in Fiji

Sustainability in Public Procurement, Corporate Law and Higher Education Lela Melon, 2023-12-12 Contemporary changes in law and policy at the global level to efficiently answer to environmental and social issues correspond to the traditional approach of limiting the regulatory and policy changes to a singular field or discipline tackling the inherent unsustainability of corporate laws or incentivising the offering of sustainable finance to stimulate the transition towards sustainable practices This book provides a new viewpoint and approach of simultaneously regulating seemingly non connected fields in order to provide a fertile ground for a truly organic change towards sustainable outcomes It addresses diverse questions of sustainable transition of the three specific fields to support sustainable practices in public procurement private market transaction and in educating future business leaders and legal experts by incorporating sustainable concerns as the underlying guiding principles of their conduct It translates scientific findings into a practical format that can be used by diverse stakeholders searching for information and solutions in their respective professional fields The underlying assumption is that a simultaneous action in the three respective fields of public procurement corporate law and higher education brings about more coherent and interconnected results that incentivise further action and changes towards sustainable practices The book furthers the idea of policy coherence by building upon the findings in the field of public procurement corporate law and practice and higher education curricula By identifying the barriers in the three respective fields for sustainable action and proposing solutions for either eliminating or minimising those barriers at the EU level the book calls for further changes in the respective fields as well as for considering the spillover effects of these policies on other fields

The Political Economy of the China-Pakistan Economic Corridor Bai Gao, Zhihong Zhen, 2023-04-23 This book explores the political economy of China Pakistan economic

corridor a major pilot project for China's One Belt One Road initiatives Pakistan will provide China with not only a pathway access to the Indian Ocean Middle East and Africa but also vital connections to the Trans Asia railway network that links Southeast Asia South Asia and West Asia This book analyzes how domestic factors in Pakistan will affect China's 46 billion investments It will be of interest to scholars policymakers and journalists

Corruption, Economic Growth and Globalization Aurora A.C. Teixeira, Carlos Pimenta, António Maia, José António Moreira, 2015-08-14 Corruption is increasingly placed on top of the agenda of national governments and supra national institutions such as the OECD UN or the World Bank A necessary condition for promoting sustainable economic growth is the pre existence of a stable political system which is able to control corruption Corruption however is a very complex issue associated with institutional and cultural specificities personality traits related to individualistic values and criminal personalities In this book the social political and economic realities that prevail in particular settings are viewed from an interdisciplinary multidimensional and a multi country perspective This book is divided into three parts The first part presents a comprehensive theoretical and empirical framework of corruption with an overview of literature on economic growth and corruption Part two encompasses the in depth analysis of several countries ranging from middle corrupted contexts like Portugal to highly corrupted countries including Serbia Russia Thailand and China the latter viewed from the perspective of firms from a very low corruption country such as Finland The final part explores the prevention and control of corruption looking at the public sector in Thailand and fighting corruption with different strategies This volume is of the interest of those who study international economics development economics or organised crime

Economic Growth and Development Policy Panagiotis E. Petrakis, Dionysis G. Valsamis, Kyriaki I. Kafka, 2020-07-23 This book provides the theoretical and analytical background necessary to understanding the process of growth and the implementation of economic policies First it presents the growth theory landscape and the evolution of growth as well as modern growth theory arguments where the policy implications of the theoretical approaches are set The book then covers the relationship between policy and growth discussing not only the growth prototypes that prevail but also their relation to politics and economic policy formation and decision making In this context policy formation determinants as well as the targets instruments and policy implementations are crucial The role of structural changes and structural reforms and their relationship with economic growth is also analyzed The book ends with an interdisciplinary study of how institutions and cultural background entrepreneurship and innovation affect policy formation

Corruption in International Business Ms Sharon Eicher, 2012-08-28 It is common practice to assume that business practices are universally similar Business and social attitudes to corruption however vary according to the wide variety of cultural norms across the countries of the world International business involves complex ethically challenging and sometimes threatening dilemmas that can involve political and personal agendas Corruption in International Business presents a broad range of perspectives on how corruption can be defined the responsibilities of those working for publicly

traded companies to their shareholders and the positive influences that corporations can have upon combating international corruption. The authors differentiate between public and private sector corruption and explore the implications of both as well as methods for qualifying and quantifying corruption and the challenges facing policy makers, legal systems, corporations and NGOs as they seek to mitigate the effects of corruption and enable cultural and social change. The Role of Institutions In Achieving Financial Stability and Sustainable Economic Development In South Sudan Addis Ababa Othow

Akongdit, 2019-10-04 South Sudan is currently facing a serious economic crisis occasioned by i the oil shutdown which began at the beginning of 2012 ii the civil conflict which erupted in December 2013 iii declining international crude oil prices which went down by almost 62% from USD 104 per barrel in 2013 to USD 40 in 2016 iv drastic decline in the daily oil production as a result of partial closure of Upper Nile oil fields and v total shutdown of Unity State oil fields as a result of the war. All these factors have a significant negative impact on the South Sudan's economy. On the other hand, South Sudan has abundant and mostly untapped natural resources. It has great agricultural potential given that the country is very fertile and blessed with land, water and mineral resources which are substantial in relation to the relatively small population of 10 million plus. Effective management and development of these resources will therefore offer the prospect of sustained strong economic growth. Hence the key research questions for this study are: Why do some countries experience sustained levels of steady economic growth much faster while others stagnate? What can be done to improve the role of economic and political institutions in economic performance? There is extensive evidence that institutions matter a great deal in determining the level of economic development of a country. They strongly affect the economic performance of countries and act in society at all levels by determining the frameworks in which economic exchange occurs. Many Economists have shown that differences in institutions as deep determinants of economic growth account for much of the differences in income and productivity per head observed between countries. Acemoglu et al (2005) Institutions shape the policy and governance setting in a given country which in turn characterize the rule of law, risk of expropriation, political stability and ease of doing business. This study ends by suggesting the most important mechanisms to strengthen the political and economic institutions that will create public trust in the government and its institutions and lead to sustainable development and prosperity. With that in mind, the institutions should support the public and private sector, capability, social infrastructure, good governance, rules of laws in order to achieve sustainable economic growth and financial stability. In this context, the main objectives of this study is to analyze the economic and political structure in South Sudan to ensure its role in achieving sustainable Economic Development and to analyze the effectiveness of macroeconomic policies in responding to economic shocks. It is also opted to examine the structural soundness of the South Sudan economy and the efficiency of its key institutions in addressing the challenges. In particular, the role of a strong and healthy financial sector in weathering shocks and sustaining growth. In light of the above, this study focuses on the greater role institutions have played in the economic development of several East Asian

countries as well as Africa. Though it is argued that the institutions can be weaker and ineffective simply because of administrative, institutional, ethnic, social, and political challenges including poor enforcement of the rule of law, corruption, mismanagement, lack of strong civil society, and political interference. However, the strength of an institution determines whether a country will be poor or wealthy, whether or not its people are free or oppressed, and if its people will suffer from poverty or benefit from prosperity. Therefore, the main recommendations of this study can be summarized as follows: developing effective, accountable, and transparent institutions at all levels; building a variety of healthy institutions that can accelerate and spearhead growth; building strong political and governmental institutions that enhance the governance; reforming the institutions with an aim to move from situations of stagnation to rapid growth or a better development path. The study embraces a multi-pronged methodology pursuing a combination of relevant methods and approaches of data collection including both primary and secondary information sources. This study is organized as follows: Chapter 1 discusses the institutions, financial stability, and sustainable Economic Development; theoretical framework in which we explore in the empirical analysis; Chapter 2 presents the historical background of institutions in South Sudan; Chapter 3 focuses on institutions and financial stability where we discuss the institutional policies and approach for financial stability as well as issues of globalization, transparency, accountability, and its impact on financial stability; In chapter 4 I discuss institutions and sustainable economic growth. It focuses on fundamentals and strategies of sustainable economic development and the role of good governance and institutions in long-term economic growth; In chapter 5 we discuss the prospects of strong institutions, financial stability, and sustainable Economic Development in South Sudan. It discusses how efficiency and soundness of South Sudan's key institutions can be extremely valuable in the process of building a sustainable economic growth and what can South Sudan learn from other countries. The last chapter is the conclusions and recommendations of research. The major findings of this study are as follows: Conflicts affect economic outcomes mainly through the destruction of human and physical capital, shifts in public spending and private investment, as well as the disruption of economic activities and social life. Building effective, efficient, and accountable institutions in fragile states like South Sudan can be problematic and challenging. Most importantly, good political and economic governance based on transparency and accountability should be the key for building a politically and economically viable state capable of articulating a common vision for national unity and providing stability and dividends of peace to its aspiring citizens. Strictly from an economic point of view, a political resolution of the current crisis is urgently needed in order for South Sudan to restore the confidence of investors, put socio-economic development as one of its priorities, and regain its place as the world's newest investment destination. Social, political, and economic stability in South Sudan will depend on core institutions performing their functions sufficiently well to manage public resources effectively and distribute them equitably.

The Oxford Handbook of State Capitalism and the Firm Mike Wright, Geoffrey T.

Wood, Alvaro Cuervo-Cazurra, Pei Sun, Ilya Okhmatovskiy, Anna Grosman, 2022 *The Handbook of State Capitalism and the Firm*

assesses develops and extends the debates on how firms are influenced by and respond to state capitalism that is the government's direct influence on economic relationships in capitalist economies **Modeling Economic Growth in Contemporary Greece** Vasileios Vlachos, Aristidis Bitzenis, Bruno S. Sergi, 2021-11-04 Modeling Economic Growth in Contemporary Greece assesses the conditions shaping the Greek economy's restart discussing the effect of institutions on the business environment and highlighting the factors which are critical for achieving sustainable economic growth

The Top Books of the Year Corruption Institutions And Economic Development The year 2023 has witnessed a noteworthy surge in literary brilliance, with numerous engrossing novels enthralling the hearts of readers worldwide. Lets delve into the realm of bestselling books, exploring the fascinating narratives that have enthralled audiences this year. Corruption Institutions And Economic Development : Colleen Hoover's "It Ends with Us" This touching tale of love, loss, and resilience has gripped readers with its raw and emotional exploration of domestic abuse. Hoover masterfully weaves a story of hope and healing, reminding us that even in the darkest of times, the human spirit can prevail. Uncover the Best : Taylor Jenkins Reids "The Seven Husbands of Evelyn Hugo" This spellbinding historical fiction novel unravels the life of Evelyn Hugo, a Hollywood icon who defies expectations and societal norms to pursue her dreams. Reids captivating storytelling and compelling characters transport readers to a bygone era, immersing them in a world of glamour, ambition, and self-discovery. Discover the Magic : Delia Owens "Where the Crawdads Sing" This mesmerizing coming-of-age story follows Kya Clark, a young woman who grows up alone in the marshes of North Carolina. Owens spins a tale of resilience, survival, and the transformative power of nature, captivating readers with its evocative prose and mesmerizing setting. These popular novels represent just a fraction of the literary treasures that have emerged in 2023. Whether you seek tales of romance, adventure, or personal growth, the world of literature offers an abundance of captivating stories waiting to be discovered. The novel begins with Richard Papen, a bright but troubled young man, arriving at Hampden College. Richard is immediately drawn to the group of students who call themselves the Classics Club. The club is led by Henry Winter, a brilliant and charismatic young man. Henry is obsessed with Greek mythology and philosophy, and he quickly draws Richard into his world. The other members of the Classics Club are equally as fascinating. Bunny Corcoran is a wealthy and spoiled young man who is always looking for a good time. Charles Tavis is a quiet and reserved young man who is deeply in love with Henry. Camilla Macaulay is a beautiful and intelligent young woman who is drawn to the power and danger of the Classics Club. The students are all deeply in love with Morrow, and they are willing to do anything to please him. Morrow is a complex and mysterious figure, and he seems to be manipulating the students for his own purposes. As the students become more involved with Morrow, they begin to commit increasingly dangerous acts. The Secret History is a exceptional and suspenseful novel that will keep you wondering until the very end. The novel is a warning tale about the dangers of obsession and the power of evil.

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