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## The Austrian and Bloomington schools of political economy

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## **Abstrak**

The relationship between the Austrian tradition and Bloomington institutionalism has been part of a larger intellectual evolution of a family of schools of thought that coevolved in multiple streams over the last 100 years or so. The Bloomington scholars, once they delineated the broader parameters of their own research program, started to reconstruct, reinterpret, and in many cases simply rediscover and reinvent Austrian insights and themes. As such, they created the possibility of giving those insights and themes new interpretations and new applications, in novel circumstances with new research priorities, in particular, public administration, governance and collective action, and entrepreneurship in non-market settings.