

The Institutions Growth Nexus – A Literature Review = Hubungan Institusi dan Pertumbuhan Ekonomi – Sebuah Tinjauan Literatur

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Abstrak

Abstract: Recent growth models have attributed growth to institutional causes. Yet, there is still no consensus within the field on the link between institutions and growth. This thesis utilises existing literature in investigating the link between institutions and growth. The findings reveal that property rights and transaction costs are the most common explanation in the literature. However, it is also found that vast empirical heterogeneities still exist in the literature up to this day that can be attributed to methodological choices

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