

January 2019

Thráinn Eggertsson

Publications and research reports

Google Scholar Citations

(Total number of citations as of January 7, 2019)

6421 citations, thereof 1255 since 2014.

Ph.D. dissertation

“Economic Aspects of Higher Education Taken Under the World War II G.I. Bill of Rights.” Unpublished Ph.D. Dissertation, Ohio State University, 1972

Books

Imperfect Institutions: Possibilities and Limits of Reform (2005)

University of Michigan Press

Icelandic edition, Reykjavík, Hið íslenska bókmenntafélag, 2007

Chinese edition, forthcoming, Renmin University Press

Technology's Uncertain Path (2002, in Icelandic: “Tækninnar óvissi vegur”), ed. University of Iceland Press (Essays on social organization and technological change)

Empirical Studies in Institutional Change, edited with Lee J. Alston and Douglass C. North. Cambridge University Press, 1996

Chinese edition. Economic Science Publishing House, Beijing

Japanese edition

Economic Behavior and Institutions, Cambridge: Cambridge University Press, 1990

Spanish edition (1995), Madrid: Alianza

Japanese edition (1996), Koyo Shobo

Chinese edition (1996), Beijing: Commercial Press
Rumanian edition (1999), Bucharest: Cartier Publishing
Korean edition, Korean Economic Research Institute
Russian edition (2001), Moscow: Delo Publishing House

Essays in scholarly journals

“Governing the commons: future directions for the Ostrom Project.”
Journal of Bioeconomics (2014) Vol. 16(1): 45-51.

“Quick guide to New Institutional Economics.” *Journal of Comparative Economics* (2013) Vol. 41(1): 1-5.

“The Evolution of Property Rights: The Strange Case of Iceland’s Health Records.” *International Journal of the Commons* (2011) Vol. 5(1). Available online at:
<http://www.thecommonsjournal.org/index.php/ijc/article/view/251/181>

“Mapping Social Technologies in the Cultural Commons.” *Cornell Law Review* (2010) Vol. 95 (4): 711-32.

“In the Woods: Darkness at Noon or Sunday in the Park with Lin?”
Public Choice (2010) Vol. 143(3-4): 275-82.

“Hardin’s Brilliant Tragedy and a Non-Sequitur Response.” *Journal of Natural Resources Policy Research*, 1(3), 2009: 265-68.

“Knowledge and The Theory of Institutional Change.” *Journal of Institutional Economics*, 5:2, 2009: 137-150.

“The Unbearable Lightness of A: Useful Knowledge and Economic Growth.” *Tímarit um viðskipta- og efnahagsmál*, Special issue, 2008.
<http://www.efnahagsmal.hi.is/id/1026045>

“The New Economy.” (In Icelandic: “Nýja hagkerfid.”)
Fjármálatíðindi (Central Bank of Iceland Economic Journal) 54,

2007: 33-45

“On the Survival of Imperfect Institutions.” *Revista de Análisis Económico*, 21(2): 13-24, 2006

¿Por qué fracasan a menudo los trasplantes institucionales? *Revista Asturiana de Economía*, Vol. 32, January-April, 2005: 9-21 (Brazil)

“Economic Systems and Social Models in an Uncertain World.” (In Icelandic: “Hagkerfi og hugmyndir í óvissum heimi.”) *Fjármálatíðindi* (Central Bank of Iceland Economic Journal) 2004(2): 33-43

“Las reformas al estado y la teoría de la política institucional.” *Revista Documentos Aportes en Administración Pública y Gestión Estatal* Vol. 3(4): 41-58 (Santa Fe, Argentina) 2003

“State Reform and the Theory of Institutional Policy.” *Revista de Economia Política* (Brazilian Journal of Political Economy) 19 (2), 1999: 49-62

“Sources of Risk, Institutions for Survival, and a Game Against Nature in Premodern Iceland.” *Explorations in Economic History* 35, 1998: 1-30

“Limits to Institutional Reforms.” *Scandinavian Journal of Economics* 100 (1), 1998: 335-357. Reprinted in Torben M Andersen & Karl O Moene, eds., *Public Policy and Economic Theory*, Oxford: Blackwell, 1998

“The Old Theory of Economic Policy and the New Institutionalism.” *World Development* 25, No. 8, 1187-1203, 1997. Also printed as *Lectiones Jenenses 12*, Max Planck Institute for Research Into Economic Systems, Jena, 1997

“No Experiments, Monumental Disasters. Why it Took a Thousand Years to Develop a Specialized Fishing Industry Iceland.” *Journal of Economic Behavior and Organization* 30, No 1, 1-24, 1996

“On the Economics of Economics.” *Kyklos*, No. 2, 1995: 201-210

“The Role of Transaction Costs and Property Rights in Economic Analysis.” *European Economic Review* 24, No. 2-3, 1990, 450-57. Reprinted in Steven G. Medema, ed. *The Legacy of Ronald Coase in Economic Analysis*. Aldershot, England: Edwin Elgar, 1995

“Analyzing Institutional Successes and Failures: A Millennium of Common Mountain Pastures in Iceland.” *International Review of Law and Economics* 12, 1992, 423-437. Reprinted in Terry Anderson et al. (eds.), *Political Economy of Customs and Culture*, Rowman and Littlefield, 1993. Also reprinted in Svetozar Pejovich, ed., 2001, *Economics of Property Rights*. Edward Elgar series: International Library of Critical Writing in Economics. Lastly reprinted in Richard A. Epstein, eds., *Economics of Property Law*. Edward Elgar Publishing, 2007

“The Economics of Institutions: Avoiding the Open-Field Syndrome and the Perils of Path Dependence.” *Acta Sociologica* 36, 1993: 223-237

“Repressed Financial Systems as Instruments of Taxation: Evidence from Iceland.” *Finnish Economic Papers* 3, No.1, 1990, 14-25

“The Lessons of Iceland’s Inflation.” *Economic Affairs*, July-September, 1985, 30-32

“Inflation Expectation and the Demand for Money in Iceland.” *Scandinavian Journal of Economics* 84, No.1, 1982, 1-12

“Determinants of Icelandic Foreign Relations.” *Cooperation and Conflict* 10, 1975, 91-99

Iceland: Devaluation to Improve the Balance.” *EFTA Bulletin*, 1974

Chapters in scholarly books

Demand for wealth-reducing institutional change: the role of ideas and interest. In Gonzalo Caballero and Norman Schofield, eds. *The Political Economy of Governance: Institutions, Political Performance and Elections*. Springer (2015): 3-20.

El arte de la reforma institucional y los problemas del trasplante institucional entre países. In Fernando Toboso and Gonzalo Caballero, eds. *Democracia y políticas económicas. Elaboración, negociación y opciones*. Editorial Síntesis, S.A. Madrid (2015): 409-424.

Opportunities and Limits for the Evolution of Property Rights Institutions. In Daniel Cole & Elinor Ostrom eds. *Property in Land and Other Resources*. Lincoln Institute of Land Policy, 2012.

The Unbearable Lightness of A: Useful Knowledge and Economic Growth. In Peer Zumbansen & Galf-Peter Calliess, eds., *Law Economics and Evolutionary Theory: Interdisciplinary Perspectives*. Edward Elgar, 2011.

"Property." In *International Encyclopedia of the Social Sciences*, 2nd ed., 2007

"Oportunidades y límites para la reforma institucional. Lecciones de la Nueva Economía Institucional." Chapter 6, 27-60, in Toboso, F. and Arias, X.C. (Eds.): *Organización de gobiernos y mercados. Análisis de casos desde la Nueva Economía Institucional*. PUV, 2005, Valencia. In collaboration with Universidad de Vigo, 2006

The Subtle Art of Major Institutional Reform. Introducing Property Rights in the Iceland Fisheries. In G. van Huylenbroeck, W. Verbeke, L. Lauwers eds. *Role of Institutions in Rural Policies and Agricultural Markets*: Elsevier, 2004, pp. 43-59

The Politics of Poverty. In Ram Mudambi, Pietro Navarra, and Giuseppe Sobrio eds., *Economic Welfare, International Business and*

Global Institutional Change. Camberley, Surrey: Edward Elgar, 2003.

Open Access versus Common Property. In Terry L. Anderson and Fred S. McChesney (eds.), *Property Rights: Cooperation, Conflict and Law*. Princeton University Press, 2002. Also published in Michael Heller, *Commons and Anti-Commons*. In, series ed., Richard Posner & Francesco Parisi, *Economic Approaches to Law*. Edward Elgar, 2010.

Norms in Economics—With Special Reference to Economic Development. In Michael Hechter & Karl-Dieter Opp (eds.). *Social Norms*. New York: Russell Sage Foundation, 2001

“The Economic Rationale of Communal Resources,” in Erling Berge & Nils Chr. Stenseth, eds., *Law and the Management of Renewable Resources*. San Francisco: ICS Press, 1998

“Limits to Institutional Reforms,” in Torben M. Andersen, and Karl O. Moene, *Public Policy and Economic Theory*. Oxford: Blackwell, 1998

“Neoinstitutional Economics.” In, *The New Palgrave Dictionary of Economics and the Law*. London: Macmillan, 1998

“Rethinking the Theory of Economic Policy: Some Implications of the New Institutionalism.” In Joan M. Nelson, Charles Tilly, and Lee Walker, eds., *Transforming Post-Communist Political Economies*, Washington, D.C.: National Academy Press, 1997

“When the State Changes its Mind: The Puzzle of Discontinuity in Government Control of Economic Activity.” In Herbert Giersch (ed.), *Privatization at the Turn of the Century*. Berlin: Springer-Verlag 1997

“Past and Present Problems of Scale and Path Dependence in the Icelandic Economy.” In *A Comparison of the Economic Development Policies of ROC and Spain*. Taipei: Chung-Hua Institute for Economic Research, Conference Series No. 31, 1996

“The Economics of Control and the Cost of Property Rights,” in C.

M. Folke, S. Hanna & K.G. Mähler (eds.), *Rights to Nature*, Island Press Publishers, 1996

“The Social Science of Wealth,” in Steven G. Medema & Warren J. Samuels (eds.), *Foundations of Research in Economics: How Do Economists Do Economics?* Edward Elgar Publishers, 1996

“A Note on Theory,” in Lee J. Alston, Thráinn Eggertsson & Douglass C. North (eds.), *Empirical Studies in Institutional Change*, Cambridge University Press, 1996

“Institutional Economics.” In *The Social Science Encyclopedia*, 2nd edition. Adam Kuper and Jessica Kuper, eds. New York: Routledge, 1996

“Economic Perspectives on Property Rights and the Economics of Institutions.” In Pål Foss (ed.), *Economic Approaches to Organization and Institutions: An Introduction*. U.K.: Dartmouth Publishing, 1995

“The Economics of Institutions in Transition Economies” In Salvatore Schiavo-Campo, ed. *Institutional Change and the Public Sector in Transitional Economies*. Washington D.C.: The World Bank, 1994

Comments and reviews in scholarly journals

Review of J. T. Landa (2015): Economic success of Chinese merchants in Southeast Asia: Identity ethnic cooperation and conflict. Integrating the social sciences with evolutionary biology. *Man and the Economy* (2017), 4(2), 5 pages

The naïve theory of property rights and its limits: Comment on Acheson, Private land and common oceans: Analysis of the development of property regimes. *Current Anthropology* (2015), 56(1): 4.

“Institutions and Environmental Change. Principal Findings, Applications, and Research Frontiers.” Eds. Oran R. Young et al. MIT Press 2010. *Ecological Economics* Vol. 69 (5), March 2010: 1188-89

“Institutions and the Environment.” *Ecological Economics* 61(2-3), 2007: 577-79

“Book Review: Toward a Comparative Institutional Analysis.” *Economic Systems* Vol. 26(4), 2002: 412-414

The Political Foundations of Chinese Style Gradualism. Comment on Christian Henning and Xiaobo Lu. *Journal of Institutional and Theoretical Economics* 156, 2000, 1 (March): 60-63

Review of Svetozar Pejovich, *Economic Analysis of Institutions and Systems*. *The Independent Review* 1, No. 4, 1997, 601-604

Review of Michael Hechter et. al. (eds.), *Social Institutions: Their Emergence, Maintenance, and Effects*.” *Journal of Institutional and Theoretical Economics* 148, 1992, 505-508

Review of Bo Gustafsson (ed.), *Power and Economic Institutions. Reinterpretations in Economic History*. *Scandinavian Journal of Economics* 94, No. 4, 1992, 628-632

“Mental Models and Social Values. North’s Institutions and Credible Commitment.” *Journal of Institutional and Theoretical Economics* 149, No. 1, 1992, 24-28

“Transaction Costs Analysis of the Structural Change in the Distributive System. A Comment.” *Journal of Institutional and Theoretical Economics* 143, No. 1, 1987, 145-48

“Manuel Gottlieb: A Theory of Economic Systems. A Review.” *Journal of Economic Literature*, March 1986, 95-97

“William Krehm’s: Babel’s Tower: The Dynamics of Economic

Breakdown.” *Economics of Planning* 14, No. 3, 1978, 189-91

Reviews and comments in scholarly books

“Learning and its Rationality in a Context of Fundamental Uncertainty,” comment on Hansjörg Siegenthaler. In Manfred E. Streit and Uwe Mummert, eds. *Cognition, Rationality, and Institutions*, Berlin, Springer-Verlag, 2000, 263-266.

“Institutions, Markets, and Developmental Outcomes,” comment on J. B. Nugent. In *Evaluation and Development*, (Eds.): R. Picciotto, E. Wiesner. Transaction Publishers, New Brunswick, New York, 1998

“Understanding the Structure of Village and Regional Economies. A Comment on Robert M. Townsend.” In Lars Werin and Hans Wijkander, eds. *Contract Economics*. Oxford: Basil Blackwell, 1992

“Hannelore Weck-Hannemann’s, ‘Institutional Analysis of Protectionism.’ ” In Hans-Jürgen Vosgerau (ed.): *European Integration in the World Economy*, Berlin: Springer-Verlag, 1992, 746-49

“Trygve Haavelmo’s Zero Economic Growth and Government Budgets.” In *Lectures at the 1981 Meeting of Nordic Economists*, Helsinki, 1982, 21-23

Working Papers, work in progress

“System Failure in Iceland and the Global Financial Crisis.” With Tryggvi Thor Herbertsson. (Presented at ISNIE annual conference, Berkeley, and at a University of Copenhagen workshop). Version June 10, 2009.

“Uncertain Social Technologies and Institutional Reform.” Version
July 2009.

Knowledge and Economic Progress: The Role of Social
Technologies. University of Iceland, Institute of Economic Studies,
Working Paper W08:04, November 2008.

Genetic Technology and the Evolution of Property Rights: The Case
of Decode Genetics. University of Iceland, Institute of Economic
Studies, Working Paper W08:03, November 2008.

Evolution of Financial Institutions: Iceland’s Path from Repression to
Eruption. With Tryggvi Thor Herbertsson. University of Iceland,
Institute of Economic Studies, Working Paper Series W05:10,
December 2005

“One or Many Economics?” Max Planck Institute for Research into
Economic Systems, Jena, Germany, 1998

“The Relationship Between Ecosystems and Human Systems. Scale
Challenges in Linking Property Rights Systems and Natural Resource
Management.” With Cutler Cleveland, Robert Costanza, Louise
Fortmann, Bobbi Low, Margaret McKean, Elinor Ostrom, James
Wilson & Oran Young. Discussion Paper No. 76, Beijer International
Institute of Ecological Economics, 1996

“Property Rights, Economic Analysis and the Information Problem.”
Working Paper, Indiana University, Bloomington, 1994

“A Neoinstitutional Model of the Soviet Political and Economic
System.” Department of Economics, Washington University, working
paper, 1984

“Inflation and Comparative Economic Systems.” University of
Iceland, Working Paper, 1982, 91pp

“The World War II GI Bill and the U.S. Human Capital Stock of
Higher Education.” University of Iceland: Working Paper, 1981

In Icelandic until 2019
(Selection, titles in translation)

Essays in journals

Annual review of domestic and international developments in economics and politics, 2011—2016. In year-end issues of Iceland's leading business journal, *Frjáls verslun*.

“The Economics of Ronald H. Coase.” *Hagmál* 32, 1992, 9-11

“Transaction Costs, Economic Systems, and New Perspectives in Economics.” *Tímarit Háskóla Íslands* 5, No. 1, (1990)

“Neoinstitutional Economics and the Soviet System.” *Fjármálatíðindi* 32, No. 1 1985, 28-41

“Towards a General Theory of Economic Systems.” *Fjármálatíðindi* 31, No. 1, 1984, 28-41

“The Chicago School.” *Frelsid* 2, 1983, 138-58

“The Slippery Path [a review essay of books by Hayek, Björnsson, and Haralz.]” *Skirnir* 156, 1982, 83-104

“The Cost of the Volcanic Eruption in the Westman Islands.” *Fjármálatíðindi* 26, No.1, 1979, 44-53

“The Economics of James Edward Meade.” *Hagmál*, 1979, 35-40

“The Causes of the 1972-78 Inflation in Iceland.” *Frjáls verslun*, 1978

“The Economics of Leonid Vitalievich Kantorovich.” *Hagmál*, 1977, 14-21

“Inequality and Egalitarianism.” *Eimreidin*, 1975, 23-29

“Human Capital.” *Eimreidin*, 1973, 120-27

Books

Economics. With Ásmundur Stefánsson, Almenna bókafélagid, Reykjavík, 1978

Chapters in books

“Inflation Under Planned Socialism and Market Socialism.” In *Commemoration for Professor Ólafur Björnsson*, Reykjavík: Central Bank of Iceland, 1982, 88-104.

“Economic Systems and Inflation.” In *Laissez-Faire*, Kjartan Gunnarsson (ed.), Reykjavík 1979, 63-69

“Education and the Standard of Living.” In *Living Standards*, conference volume, Union of University Graduates, Reykjavík, 1978, 93-103

Reports for government

Comprehensive review of the laws governing the Central Bank of Iceland. Report commissioned by the Minister of Finance and Economics. Interim report March 2015, final report August 2015. With Ólöf Nordal (who stepped down when she became cabinet minister), and Fridrik Már Baldursson.

Barriers to Entry. A report commissioned by the Icelandic Parliament, April 1990.

The Financial Difficulties of the Westman Islands Municipality [after the 1973 volcanic eruption]. With Ólafur Helgason and Gylfi Ísaksson. A report to the Prime Minister, 1977, 90 pp.

Unpublished papers and lectures

Lectures in Public Finance, I and II. University of Iceland, School of Law, 1982, mimeo

“Money as an Instrument of Economic Policy.” Paper prepared for the Icelandic Management Society, 1973

Columns

(In English)

“The Economy.” In *News from Iceland*, monthly 1976-84, except for the academic year 1979-80

(In Icelandic)

“Foreign Affairs.” A column for *Stefnir* (a quarterly journal), 1976-77

Cover article, usually monthly 1974-76, for *The Statistical Bulletin* [Hagtölur Mánadarins], Central Bank of Iceland

Columns on economics and public policy, regularly 1972-79, in the Reykjavík newspapers *Morgunbladid* and *Visir*

Teaching Experience

2011-

Hertie School of Governance, Berlin

MPP core course (graduate level): (i) Exchange and organization in the knowledge economy. (ii) Economic development and long-term

growth.

2003-2010	New York University Graduate and Undergraduate Seminars on Politics and Economics of Institutions
2000-2002	<i>Columbia University</i> Graduate colloquium: Comparing Institutions: Institutions and Economic Growth
1995	<i>Indiana University in Bloomington</i> Economics of Institutions
1992	<i>University of Hong Kong</i> The New Institutional Economics (graduate level)
1987-88	<i>Washington University in St. Louis</i> Economic History and Development (graduate level) Economics of Property Rights
1979-80	<i>University of North Carolina in Chapel Hill</i> Comparative Economic Systems Labor Economics
1972-	<i>University of Iceland</i> Colloquium: The Firm, Industry, and Technological Change (Business School, MS Program) Industrial Organization (Business School, MS Program) Economics of Law Economics of Institutions Comparative Economic Systems Monetary Economics Public Finance Econometrics Labor Economics Advanced Macroeconomics Advanced Microeconomics Intermediate Microeconomics

Introductory Microeconomics
History of Economic Analysis

1968 -69

Ohio State University
Introductory Economics

Other Activities

Referee services 1993-2019

American Political Science Review
Ecological Economics
Explorations in Economic History
Independent Review
International Review of Law and Economics
Journal of Economic Behavior & Organization
Journal of Institutional and Theoretical Economics
Journal of Institutional Economics
Journal of Theoretical Politics
Marine Resource Economics
Scandinavian Journal of Economics
World Development

Cambridge University Press
Michigan University Press
MIT University Press
Princeton University Press
University of Chicago Press

Television

Economics. A television series consisting of six programs of 30 minutes each. Designed, written, and moderated with Ásmundur Stefánsson. Shown on Icelandic State Television in the spring of 1978, and repeated in the fall of the same year.

- 1) Inflation
- 2) Foreign Trade
- 3) Economic Instability
- 4) Public Finance
- 5) The Labor Market
- 6) Economic Growth