Alternative Institutional Structures: Evolution and Impact

Sandra S Batie Nicholas Mercuro A. Allan Schmid

Alternative Institutional Structures: Evolution and Impact In the spring on 2006, a workshop was held at Michigan State University to honour the career of A. Allan Schmid and his writings about how institutions evolve. The workshop was attended by many key figures in the field of institutional economics.


These dynamics of capability and transaction cost co-evolution are illustrated come to have a defining impact on strategy as able alternatives will be chosen by an individual.