



NEWSLETTER

No 17

January 1997

EAEPE 1997 Conference CALL FOR PAPERS

6-9 November

Panteion University of Social and Political Sciences
Athens, Greece

'Institutions, Economic Integration and Restructuring'

Handwritten notes:
A → Anna ✓
Stefan ✓
Hans ✓
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The EAEPE 1997 Conference will take place in Athens, Greece on 6-9 November. The theme is 'Institutions, Economic Integration and Restructuring'.

A major goal of the EAEPE 1997 Conference in Athens is to develop institutional and evolutionary economic theory so that it can meet the challenges of the modern world. As in every EAEPE conference, papers will relate to the themes of EAEPE's Scientific Development Plan (see page 18). Further details of the 1997 EAEPE Conference appear on page 2 of this newsletter.

The 1997 Conference Local Organiser is Stavros Ioannides and the 1997 Conference Programme Organiser is John Groenewegen.

Abstract — 1 March 1997

Participants wishing to submit papers are invited to send a title with a 400-600 word abstract to: John Groenewegen (Department of Economics, Erasmus University, PO Box 1738, 3000 DR Rotterdam, The Netherlands. Telephone: 31 10 408 1383. Fax: 31 10 452 5790. Email groenewegen@eov.few.eur.nl). Priority will be given to abstracts submitted before 1 March 1997.

Paper Due — 31 August 1997

If the paper can be fitted into the conference schedule, then a final version will be requested by 31 August 1997.

The paper should be sent to Stavros Ioannides, Panteion University of Social and Political Sciences, 136 Syngrou Av., 176 71 Athens, Greece; telephone +30 1 92 98 086; fax +30 1 92 23 690; email: stioan@hol.gr

In addition, this version of the paper on disc is requested for placement on the internet. This will make the paper accessible prior to the conference. The disc should be in ASCII, Wordperfect or MS Word, indicating type of software used.

The disc should be sent to Wolfgang Blaas, Institut für Finanzwissenschaft, Technical University of Vienna, Karlsgasse 11, A-1040 Vienna, Austria; email: wblaas@pop.tuwien.ac.at. The disc version will be publicised on the EAEPE internet site.

Final papers should be typed or printed clearly, suitable for reprography, have adequate margins and cover no more than 12 sides of A4 or quarto. They may be single or double spaced, reduced on a photocopier or otherwise. The conference organisers reserve the right to exclude papers that are illegible or in excess of 12 sides.

The 12 side limit was proposed and agreed at the 1996 membership meeting at Antwerp. With modern wordprocessing software it is not difficult to compress a paper of up to 8000 words into 12 sides of A4. This restriction of 12 pages is very important to keep down printing costs. Increasing use will be made by EAEPE of the internet to circulate papers. (See further on page 15)

Note! If a paper is accepted on the conference programme but is not received by Stavros Ioannides by the due date of 31 August 1997 then its authors are responsible for its production and distribution, and at their own cost.

Printed sets of conference papers (those received before 31 August) will be available to conference delegates on registration at Athens. Papers submitted on disc will also be available on the internet.

THE EAEPE 1997 CONFERENCE

The 1997 EAEPE conference will be held in Athens, Greece, from Thursday 6 November until the morning of Sunday 9 November 1997. Conference registration will commence on the afternoon of Thursday 6 November at the Panteion University of Social and Political Sciences, Athens.

The conference fee is £125, and this includes the cost of the conference dinner on the 8th November. There is no rebate for those who do not wish to partake of the conference dinner and no other meals are included in the price. Furthermore, there is an additional charge of £25 for those who are not yet 1997 members of EAEPE, plus an addition of £25 for bookings received on or after 1 September.

The £125 conference fee would be waived for EAEPE members (principally from the former Eastern Bloc countries) without adequate means of financial support and with a gross personal income equivalent of less than £1,500 per year. This offer is limited to the number of places available. In addition, in a limited number of cases the conference fee will be reduced to £60 for EAEPE members earning less than £15,000 a year and without alternative means of financial support. It is not planned to waive or reduce conference fees for anyone with a gross income of more than £15,000 a year. To apply for the conference fee to be reduced or waived, write to Andrew Tylecote at the Sheffield University address below. Include a completed conference booking form, a letter explaining the basis of the application and indicate whether you have submitted an abstract to the Conference Programme Organiser.

All conference bookings and fees should be sent to the EAEPE Administrator, Sheffield University Management School, 9 Mappin Street, Sheffield S1 4DT, UK. Telephone (44) 0114 222 3390/3364 (please ask for Elaine Davidson or Kathryn Hewitt). Fax (44) 01142 725 103. Payments may be made over the telephone by credit card. Email e.davidson@sheffield.ac.uk

An administration fee of £20 will be deducted from conference fees returned to delegates due to cancellation of attendance by the delegate.

The conference fee does not include accommodation. Hotel bookings are the responsibility of delegates themselves. However, the EAEPE Conference Local Organiser, Stavros Ioannides, will be pleased to supply further information on hotel accommodation. He may be contacted at the Department of Economics, Panteion University of Social and Political

Sciences, 136 Syngrou Av., 176 71 Athens, Greece. Telephone 30 1 92 98 086. Fax 30 1 92 23 690. Email stioan@hol.gr. Further details about hotel bookings will appear in the June 1997 newsletter.

How to Obtain Some EAEPE 1997 Conference Papers *Prior* to the Conference

The EAEPE Home Page on the Internet

Papers for the 1997 EAEPE conference can be obtained by internet users - courtesy of the Technical University of Vienna. It is hoped that a substantial number of submitted conference papers will be available by this medium. Unless withdrawn by their authors, they will remain on the internet until three months after the conference.

The EAEPE home page is
<http://eaepe.tuwien.ac.at>

Comments or questions can be addressed to Wolfgang Blaas (wblaas@pop.tuwien.ac.at).

ACKNOWLEDGEMENTS

The 1997 conference is organised with the assistance of the Panteion University of Social and Political Sciences, Athens, Erasmus University Rotterdam, the University of Sheffield and the University of Cambridge. Applications for further financial support are in progress.

The 1997 EAEPE Membership Meeting in Athens

An EAEPE Membership Meeting has been called in Athens on Friday 7 November 1997.

You Can Now Pay by Credit Card!

Transactions across national currency boundaries are inconvenient, uncertain and costly. For the convenience of EAEPE members, payments may now be made by

Access/MasterCard/Visa/Eurocard. Simply telephone +44 (0)114 222 3390/3364 (ask for Elaine Davidson or Kathryn Hewitt) or fax +44 (0)1142 725 103 with your card number and expiry date. Alternatively, you can notify the EAEPE office in Sheffield by post with the same information.

The EAEPE 1996 Conference

'Work, Unemployment and Need: Theory, Evidence, Policies'

Antwerp, Belgium, 7-9 November 1996

150 delegates attended the 1996 EAEPE conference at the University of Antwerp in Belgium. 99 papers were presented.

At the conference the 1996 Gunnar Myrdal Prize was awarded to:

Winfried Ruijgrok and Rob van Tulder (Erasmus University Rotterdam, Netherlands) for their book *The Logic of International Restructuring* (Routledge, 1995).

In addition, the 1996 K. William Kapp Prize was awarded to:

Bart Nooteboom (University of Groningen, Netherlands) for his essay 'Towards a Cognitive Theory of the Firm'.

What Economists Can Learn From Each Other: The 1996 Plenary Speakers

By John Gronewegen

Erasmus University Rotterdam, The Netherlands

As organisers of the EAEPE-conference in Antwerp, Julien van den Broeck and I were very enthusiastic about our four plenary speakers—Paul Krugman, Robert Boyer, Brian Loasby, and Werner Sengenberger. I therefore wanted to take this opportunity to review and comment upon their speeches and the ensuing discussion, not least to bring up-to-date members who could not attend the conference.

Paul Krugman (MIT) came to Antwerp to speak about 'What Economists Can Learn From Evolutionary Theorists—and vice versa'. But one could ask, What was a 'basically maximization-and-equilibrium kind of guy' (his own words) doing as key-note speaker for an association that focuses on evolution? Krugman is quite different from most EAEPE members in that he is an economist who works at the edges of the neoclassical paradigm and certainly never abandoned the programme.

Being an open association which advocates pluralism in economics, we considered it of great interest to EAEPE members to have an opportunity to hear the opinion of a leading expert in conventional economics on the issue of evolution as well as have a chance to discuss that view. Krugman did not disappoint us: he really is a conventional economist and one who is clear about his ideas and willing to discuss them. Krugman's message was that neoclassical economists and evolutionary biologists have a remarkable amount in common! They share similar types of questions and methods.

After defining economics in terms of methodological individualism, e.g. self-interested individuals who interact, Krugman explained that (biological) evolutionary theory is about the same issue with one exception: myopia is of the essence of the evolutionist view. Referring to John Maynard Smith and William Hamilton, Krugman concluded that, 'In short, even though evolution is necessarily a process of small changes, evolutionary theorists normally take the shortcut of assuming that the process gets you to the maximum, and pay surprisingly little attention to the dynamics along the way'. That is why the textbooks in the two disciplines have so much in common.

Now, Krugman is the last to say that reality is about maximizing and equilibrium. He told his audience that his own experience with some work done on his house (he recently moved to MIT) made it painfully obvious to him that in reality he is not the maximizing type of guy. However, he argued, maximizing and equilibrium are to be considered useful metaphors 'to organize one's thinking'; useful fictions for understanding economic reality. In practice (biological) evolutionists also ignore the process and instead focus on the end result of the dynamics: that end result is an equilibrium in which individuals maximize their fitness given what other individuals do.

So, why do neoclassical economists and evolutionists both ignore the process and take the shortcut in analyzing equilibrium? The answer of

Paul Krugman, 'It is surely the ever-present need to simplify, to make models that are comprehensible that make theorists focus on the presumed end result of an equilibrium.'

In the following discussion it was not surprising to hear that the picture Krugman had drawn about economists and evolutionists was a one sided one and that many other evolutionists exist, who do focus on the process. This other branch in evolutionary thinking comes to the conclusion that inefficient structures do exist and survive and that many possible efficient structures are never selected in reality. The discussion emphasized that the analysis of the process is of crucial importance for understanding reality and this can only be done adequately when individuals are not modelled in isolation, but when the dynamics of the interaction with their environment is the focus. Path dependencies, lock-ins, the constraining and enabling role of institutions, etc., then become clear.

Of course it is understandable that for the sake of simplicity, rules of behaviour are introduced and that the outcomes of the process are modelled. Of course it is allowed to simplify the world as much as possible, but—as one of the participants remarked—do not make it any simpler!

The view of Paul Krugman was contrasted with the contribution of Robert Boyer (CEPREMAP). The association was very honoured with the presence of one of the 'founding fathers' of the French Regulation School, who talked about the foundations of institutional theory. His message was clear: evolution and complexity of economic systems is at the heart of economics. To understand the concept of capitalism, it is necessary to develop a theoretical framework, which allows for the historical formation with distinctive political, cultural as well as economic properties. It is fundamentally wrong to assume that efficient capitalist institutions automatically emerge in a market economy. On the contrary: there is no invisible hand which creates the institutions for capitalism to function efficiently.

However, it is equally inappropriate to assume that these institutions can be created by treaty or law (see Eastern Europe); economic systems have to be understood as slowly evolving complexities, of which the precise nature varies over time and in space. To focus on the end result of that process and to assume some kind of equilibrium resulting from maximizing individuals, misses the point.

Instead, market are constructs in which individuals and economic viability play a role, but they are always embedded inside and in interaction with a social-political environment. This results in the variety of capitalisms which have existed and which can only be understood when the process of the evolving economic system is the focus of analysis. What economists should do is to break down the walls between disciplines (so-called 'balkanization') and to start integrating

concepts of sociology, political science and economics. Only such an integrated framework is adequate to grasp these evolving complexities.

But, one may ask, if we do not construct models based on isolated maximizing agents and if we do not construct equilibria as end results, can we still understand the complex reality? Is not the consequence of such attempts to get hold of evolving complexities that we end up in nihilism?

Robert Boyer showed that his foundations for an institutional analysis of economic processes does not necessarily end into nihilism: based on detailed inter-disciplinary research one can escape the mud of individual case studies and build useful typologies for structuring complex reality. His analysis shows that it is perfectly understandable that varieties of capitalism exist next to each other for a long time as well as that different systems each have their strengths and weaknesses.

Out of these different varieties, institutional research can construct a typology which is useful to organise one's thinking and to structure one's mind without making a caricature of society. Boyer's typology of market led capitalism, meso corporatist capitalism, social democratic capitalism and state led capitalism, set an agenda for further interdisciplinary institutional research.

Brian Loasby gave the plenary speech in the memorial session on George Shackle and also emphasized the need to focus on the processes of capitalism. Brian Loasby shared with us his profound knowledge of the work of Shackle and showed that Shackle considered that selfish calculation was an inadequate basis for the study of 'man'. 'But it was calculation rather than selfishness that provided the central theme of his criticism of orthodox economics; for the calculations which were required by the theories of rational choice were too often neither feasible nor reasonable', according to Loasby.

Calculation in this sense requires the closure of every model with no place for the unknown and unknowable. Constructing models with maximizing individuals and with constructed tendencies towards equilibrium does not seem useful for understanding economic reality. A main message was again: processes with economic agents that reflect real economic life should be at the heart of economic theory.

Shackle's work also shows that such an approach does not necessarily end up in nihilism, but his alternative is that the focus on expectations of businessmen and entrepreneurs is an adequate way to grasp economic reality. For instance the scenarios of Shell and the absence of assigning probabilities to them is perfectly understandable with Shackle's theory: 'the probabilistic approach ...is tantamount to attaching probabilities to unknowledge'.

Brian Loasby also drew attention to Shackle's emphasis on the role of imagination. The foundations of choice can be better understood in

terms of imagination than calculation: 'The future is not there to be discovered, but must be created', Shackle wrote. If economists really wish to understand human choice, then much more attention needs to be paid to human imagination.

For practical research in economics, the implications of all this is that one should not focus on a specific end result, but instead on the possibilities that certain results are very unlikely. One should focus on analysis of the conditions under which it is more likely that process 'a' will evolve and not process 'b'.

This makes the study of institutions so important, because institutions are primarily seen as constraints limiting the possibilities of individuals. 'Because institutions are the response to incomplete knowledge, they cannot be rationally chosen (in the technical sense used by economists); they have unexpected consequences, both beneficial and harmful, and are likely to change over time', according to Loasby. He continues, 'Thus institutional economics must be evolutionary economics; and evolutionary economics must be institutional economics, for in a world of imperfect knowledge and of bounded rationality processes must be structured by institutions'. In short, the focus of economics must be on economic processes, and this does not necessarily result in nihilism, because the study of institutions open the possibility to theorize about the conditions under which specific processes are more likely to evolve than others.

A focus on processes was also emphasized in the lecture of Werner Sengenberger (ILO) on the issue of full employment. He stressed the necessity of full employment in society; gave a picture of the deplorable situation in the world today; and explored alternative explanations. The causes of unemployment are thought to be found in the globalization of the world economy, in labour market rigidities and high levels of social protection, in the nature of technology and in insufficient economic growth.

What became very clear was that it is necessary to study the issue of employment—unemployment as a result of the functioning of economic systems. In other words, a deeper understanding of the unemployment problem requires analysis of the path along which the system evolves as well as the interdependencies of the economic, political and historical elements of the systems.

This necessity also became clear in the discussion on the influence of new technology on employment: when a new technology increases productivity, then unemployment can be the result. However, instead of trying to slow down the process of diffusion of technology, the problem should be studied in relation to a joint change of demand and organisation in society. Only then will policy makers avoid the problem of being confronted over and over again with unexpected consequences of their measures.

In this context, it is very promising that the EU has shown a large interest in the results of the EAEPE studies on unemployment: not only did the EU financially support the Antwerp conference and send five representatives to the sessions, but it also sponsored EAEPE to produce an executive summary of the papers on unemployment to be translated in several languages. This is a promising development because EAEPE stimulates policy oriented research.

Edith Penrose

Edith Penrose died peacefully in Cambridgeshire on 11 October 1996. She had recently been elected as an EAEPE Honorary President. Born in 1914 in the United States, she gained an international reputation for her 1952 *American Economic Review* essay 'Biological Analogies in the Theory of the Firm'. This criticised the famous 1950 article by Armen Alchian, 'Uncertainty, Evolution and Economic Theory'.

In the 1950s, partly because of distaste for the McCarthyite persecutions in the United States, she emigrated to England. In 1959 her classic work *The Theory of the Growth of the Firm* was published by Oxford University Press. This was a major development in what is now called the 'competence-based' theory of the firm. Not only did this look inside the 'black box', analysing the firm as an organisation rather than a mathematical production function, but also it made a definitive theoretical break from equilibrium analysis. This book is currently enjoying a major revival, and has been reprinted in paperback by its publisher. It is one of the most important economics books to appear in the second half of the twentieth century.

Edith was a strong supporter of realistic and practical economics and an opponent of empty formalism. In her later years she identified herself with the evolutionary approaches being developed by Richard Nelson, Sidney Winter and others. She was always lively, incisive, critical, generous, modest and unpretentious. She will be sadly missed by our association.

FEED Names and Addresses

The Foundation for European Economic Development (FEED) is registered charity number 1001277 under the Charities Act 1960 (England and Wales).

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WHAT EAEPE MIGHT DO

by Bart Nootboom

Bart Nootboom is director of a 'research school' at the University of Groningen, the Netherlands, which combines the faculties of Economics, Management & Organization and Spatial Sciences.

Introduction

In the EAEPE newsletter of July 1996, Ernesto Screpanti challenged the EAEPE leadership and membership by signalling a problem: lack of retention of EAEPE membership. He made a valorous attempt at diagnosis and remedy. If I represent his position correctly: he locates the problem at a lack of generality, in the sense of a too narrow scope of problem areas studied, and a tendency, especially among the EAEPE steering committee, to restrict methodological pluralism with a novel orthodoxy in opposition to mainstream (neoclassical) economics.

Lack of generality unduly restricts the areas of interest that we offer. Lack of pluralism deters liberal minded mainstream economists that might have much to contribute. Ernesto proposed a more open attitude towards mainstream economists and a wider spectrum of research areas. For the latter, he proposed: theory of agency, institutions and organizations, value and price theory, experimental economics, historical and empirical research, labour/employment/industrial relations, urban and regional change, the economics of gender, education economics, theory of economic policy.

Ernesto also raised doubts whether the term 'evolutionary' has anything of value to add to the term 'political economy', in the name of our game. If it indicates theoretical dogmatism or a narrow method it is wrong. If it merely indicates a focus on change and transformation rather than statics and equilibrium it adds nothing to 'political economy'.

In the present contribution, I aim to respond to the arguments and to make further suggestions. Here, I focus on what I see as the two central questions: 1. How can we be tolerant of the mainstream while maintaining our paradigmatic identity? 2. How can we further widen our areas of interest in a way that strengthens rather than dilutes the substance of our theoretical and empirical work?

Evolutionary perspective

Note that good, i.e. reasonably sophisticated mainstream economists do not hold the principle of rationality and maximizing behaviour of firms as an hypothesis concerning the motivation and capabilities of economic agents, but as an *ex post* effect of selection by the market: competition allows the survival only of efficient outcomes, however they are achieved (even by random behaviour of inane actors). This goes back to the famous and much debated contributions of Alchian (1950) and Friedman (1953).

Now, since the criticism by Sidney Winter (in his dissertation, 1963) we know that the argument is quite shaky. It is not the best possible but the best available that survives best, if price competition is indeed strict. And even that outcome is inhibited in case of both increasing and decreasing returns to scale. And then we haven't yet considered imperfections of competition, due to product differentiation or entry barriers that impair the selective rigour of price competition. So, under static conditions the best available conduct wins out only in case of homogeneous products without (dis)economy of scale, in the absence of entry barriers. And then we haven't discussed innovation yet.

And in my view the biggest problem of the mainstream is that it does not adequately deal with innovation. As a result, we can tell mainstream economists that if they want to be consistent they should adopt evolutionary economics. We can also note that while they recognize radical uncertainty (in Knight's sense) in principle, they always shy away from it, to go ahead with their calculation of expected values, and risk only in the sense of variance of known outcomes. Then mainstream economists (again, the well-informed and sophisticated mainstream economist, and that is the only model we should be interested in) always retreat to their last trench, which is purely an argument of convenience: calculation of equilibrium, optimal outcomes is so much easier than it is to conduct non-equilibrium studies of transformation, adaptation and selection. No doubt they are right. And I grant that simplicity is an important guiding principle in methodology. But the price they pay is that they cannot deal with learning, innovation and preference formation, and all that at a time when we know, and observe every day, how crucial and pervasive they clearly are.

What I am trying to say is that we can welcome the (sophisticated) mainstream economist without surrendering one iota of our evolutionary perspective, and indeed using precisely that to convince him that he cannot afford not to join us. And in the rare cases where his assumptions can reasonably be assumed to apply (static conditions close to perfect competition, without significant economy of scale or product differentiation) we can agree with his instrumentalism, or even apply it ourselves. Now I know that many mainstream economists are not aware of all this (but how many evolutionary economists are?), and implicitly or explicitly do actually believe that (or at least act as if) people are rational maximizers. If they choose to stay in that dream, let them.

How about business?

In his memorial lecture on George Shackle at the last EAEPE conference, in Antwerp, Brian Loasby reminded us that Shackle shared a keen interest in the practices of Business with Marshall. I propose to build this respectable tradition into EAEPE.

Let us look at business! In that area a lot of pretty exciting work is going on; unfettered by disciplinary hang-ups and dogmatism. I recognize the reverse of this coin: a post-modern melee of theoretical titbits, bandied about under the sway of the guru's. But behind that facade some serious work is going on. The appeal that scholars from this area might have for EAEPE is that they cannot afford a non-realist methodology: they have to deal organizations and their markets as we see them, because they are supposed to offer something of use to them.

Not all areas of business studies would fit in well in EAEPE, but some would. Notably: strategic management, organizational behaviour, marketing (especially relational marketing) and purchasing (especially subcontracting). Perhaps finance. To a lesser extent production and logistics and business informatics. We could think of subjects such as: power, sense-making and language in strategic processes, forms of coordination and organization of work (sociotechnics), organizational culture, division of ownership and control, consumer behaviour, boundaries of the firm, inter-firm alliances and networks, globalization/internationalization, resource dependence, competencies and learning.

This would considerably enrich our debate and the development of the theory of the firm, on the basis not only of the issues of incentive alignment and transaction costs that economics brings in, but also on the basis of competencies, knowledge and learning. It would enhance our understanding of market structure, the role of institutions, globalization/internationalization. And related to all this: political economy. I note also that in 'population ecology' there is an evolutionary strand in the theory of organization and markets.

One warning is in order. What business scholars do, which might contaminate EAEPE, in fact is, or presupposes, an integration of economics and sociology. They try to find a way in between the methodological individualism of economics and the methodological collectivism of (some) sociology. But I think that this already applies to EAEPE as well.

A further consideration is what associations in the area of business EAEPE would compete with. In Europe the main competitor would be the European Group for Organization Studies (EGOS, with their journal of the same name). That association, however, is more explicitly sociological. So, to maintain a distinction, while permitting sociological perspectives in EAEPE perhaps we should not turn it into a focus, and leave that to EGOS. Scholars in production and logistics, finance and business informatics have their own associations, but our main interest would not lie there anyway.

Industrial organization

If business is attractive to EAEPE, as suggested above, then in order to have a bridge between business and political economy we may need the area of industrial economics (the economics of market structure, industry conduct and performance; the more current American term is Industrial Organization, IO). And that area may be of interest by itself. Ernesto Screpanti indicated the European Economic Association (EEA) as our main competitor. But there is another: the European Association for Research in Industrial Economics (EARIE). I know that some of the EAEPE membership participate in EARIE as well. I am one of them, but have not attended its conferences for the last three years. The reason for this, apart from having to set priorities, was my frustration with the wave of game theory that, after having conquered mainstream micro-economics, has been engulfing the area of IO.

Now, I am not against all forms of game theory; indeed, I appreciate it as one of the few ways we have to lend some precision to notions of strategic interaction. And, dare I admit it: I use it myself. But mainstream economists are going overboard with it, and what in my view is worst of all is that this is crowding out empirical testing (and indeed raises serious questions of testability). However relevant the new institutional economics is for IO, in EARIE it tends to be crowded out by game theory.

I am not the only one who is unhappy about this, and I suggest that there may be some interesting market share here which EAEPE might grasp. Of course more important than just number of the membership is its quality. I suggest that from the area of IO there is some interesting potential further membership, from areas such as: industrial/technology policy, market structure (competition, effects of scale, scope and experience, contestability theory, product differentiation), innovation (including patents, licensing, spill-overs), institutions. Scholars from these areas might be interested in EAEPE's focus on evolutionary processes and institutions.

Stay evolutionary

I agree with Ernesto Screpanti that while names should not be important, in the rhetoric of competition they are. While I follow Ernesto's argument that the term 'evolutionary' may not add anything to 'political economy', I must admit that I was not aware of it before. To me, and I am sure to many colleagues in the areas of IO and business, right or wrong 'political economy' has a connotation of 'macro-economics', which might deter scholars from those areas. I realize that for a large part of EAEPE's constituency, 'political' cannot be dropped. But I recommend to keep 'evolutionary' in, to indicate our focus on change and transformation rather than statics and equilibrium, even if it is superfluous to those who know political economy.

EAEPE Summer Schools

Sixty-five participants attended the 1996 EAEPE summer school in Ribadesella, Spain. Sixty of these were funded by the European Commission and others had the kind support of Edward Elgar Publishing, the Cambridge Political Economy Society Trust, and the Foundation for European Economic Development.

The lecturers on the 1996 Summer School were Richard Nelson, Charles Sabel, Charles Edquist, Geoff Hodgson, Tony Lawson, Klaus Nielsen and Andrew Tylecote.

Reactions by participants to the 1996 summer school include:

‘Congratulations on this tremendous success - thanks’;

‘Overall a real success’;

‘Excellently organised and stimulating’;

‘I found the summer school very helpful’;

‘I can’t tell you how much I enjoyed meeting such an interesting and amiable group of people in such a wonderful setting’;

‘In general I enjoyed very much the summer school and I thank you for all your efforts’;

‘Congratulations for the organisation, and thank you for all the energy you put in this summer school to make it successful’.

EAEPE will hold summer schools in July 1997 (Greece) and July 1998 (Ireland). The overall theme of the three schools is: ‘Institutions and Technology: Interdisciplinary Perspectives on European Economy and Society in an Era of Rapid Change’.

The summer schools are mainly for young academics, postgraduates and other researchers. There is substantial EC financial support covering most tuition, travel and accommodation costs for 60 participants.

The lecturers on the 1997 Summer School will be: Jan Fagerberg, Geoff Hodgson, Tony Lawson, Philip Mirowski, Klaus Nielsen, Andrew Tylecote and Ulrich Witt.

To register for an EAEPE summer school, each applicant must normally:

1. Be aged 35 or under at the time of the summer school;
2. Be in possession of a Masters or other higher degree, and have some significant and advanced knowledge of economics and social theory;
3. Be pursuing research at a university or within industry.

As the summer schools are conducted in English, participants must be fluent in that language. Young academics, postgraduates and other researchers are invited to apply for a summer school prospectus. More information about specific topics and reading lists may also be useful, for example, in teaching.

Application forms for the above and further information are obtainable from Elaine Davidson or Kathryn Hewitt at Sheffield University Management School, 9 Mappin St, Sheffield, S1 4DT. Tel 0114 222 3390/3364. Fax 01142 725 103. Email e.davidson@sheffield.ac.uk

Thoughts and Impressions by Two Participants

1. Some Thoughts

By John Burns
University of Manchester, UK

Albeit with some prior knowledge of institutional economics, I travelled to Ribadesella with a niggling question which was so basic but, nevertheless, still bothered me: ‘What is an institution?’. We debated this for a while, and linked into the many issues which fall under the umbrella of institutional economics. It became apparent that, while useful, we can sometimes become over-concerned with definitions: establish

from the beginning what an institution means to you, and work from that!

Furthermore, my own prior concept of an institution became clearer as the summer school progressed. I was witness to, and part of, an evolving institution—the EAEPE summer school!

At the end of this wonderful ten days of ‘all-round scholarly activity’, I shared many behavioural traits with friends from many countries. This was our little world, our very own institution! Although the Summer School community boasted an array of backgrounds and experience (eg., economic historians, human geographers, accountants and mathematicians), there were common threads, not least a general

belief that institutions (whatever they are!) should form an integral part of economic theory.

Habits were important in shaping our institution. Geoff Hodgson's habit of getting to the bar first once lectures had finished; Paul Nightingale's habit to be second in the queue; Per and Mirengurutze's habit of 'studying' together at nights; Paul Twomie's habit of falling asleep (with his eyes open!) during anything slightly 'scholarly'; Nienke's habit of defending neoclassical economics whenever she could, and many more. Routines were also an important part of the institutionalization process: the meal times in our hotel; the daily groupette discussions at tea time; the same old walk into town for late drinks! Give me most definitions of an institution, and the summer school had the right ingredients: Formal and informal rules, norms, tacit knowledge, taken-for-grantedness, they were all there!

The memories are vast. The knowledge gained immeasurable—and nearly remembered! It was wonderful to be a part of this emerging institution,.... you know an institution when you see it evolve within and around you. Thanks to all the organisers, thanks to my new friends,.... here's hoping for 1997! ??

2. Impressions

by Wilfred Dolfsma

Erasmus University Rotterdam, Netherlands

If anybody were to ask me whether it is time well spent to take part in an EAEPE summer school, I would say YES. If she (he) were eligible, I would advise her (him) to apply for next year's, in Greece. Why would I say this? There are two reasons, of which the second is more important than the first. For me, at least.

First, the content of the lectures—and therefore the topics of the discussions in the seminar groups - was attractive. Some of the central questions of institutional and evolutionary economics were addressed in the summer school. What are institutions? How do they change? How do we conceive of human beings in an economic theory? How does an institutional economic analysis differ from a mainstream one? Do these differences matter? Unequivocal answers were not given, of course, for why else would there be a need for a summer school?

A number of participants would, however, have liked some more clarity. This is true for both the Foundation Course as well as the theme course on Firms and Markets, though I am not in a position to say much about the theme course on National Systems of Innovation. In this respect, it is unfortunate that one of the lecturers, Charles Sabel, did not present and discuss much of his extensive empirical research. The reasons for his

early departure were not entirely evident and were the topic of speculations after all serious work of the day was done. His empirical research could have provided the theoretical clarity that some of the participants wanted—as empirical research often does.

Mild criticism concerning the lack of clarity can also be explained in part by the diverse background of participants. There was a lot of common ground, but not always in terms of people's knowledge of institutional economic theory. When groups of 5 to 6 people prepared for their final presentation, for instance, they had difficulties agreeing on a topic for discussion.

This brings me to the second reason for advising every eligible person to apply for the next EAEPE summer school. It is a great opportunity to meet people of similar (economic) persuasion who are doing research in the same kind of circumstances as you are. Most are working on their PhDs or have just finished, and most have the experience of being *einzelgänger* in their intellectual surroundings. The pleasant town of Ribadesella encouraged people to become acquainted with each other and each other's work. Our hotel was right on the beach and close to the centre of Ribadesella, a village with a small harbour that is refuge to a number of wealthy Spaniards. But, surely, there is no better way to start school than by taking part in the mountaineering expedition. Nine of us did.

Allowing participants to get to know each other was, I presume, one of the major objectives for the organisers of the school. They succeeded, basically because of the format of the summer school and setting in which it took place. Personally, I would like to thank them, and EAEPE generally, for giving me the opportunity to attend.

Abstracts of PhD Theses

None submitted for this issue!
Please spread information to PhD students near the end of their studies as well as recent PhDs about this opportunity to publish an abstract!

Association for Evolutionary Economics (AFEE)

The Association for Evolutionary Economics has initiated an electronic bulletin board. To subscribe to AFEEMAIL: send to listserv@unl.edu the message SUBSCRIBE AFEEMAIL (your Email address). To unsubscribe send the same information with the UNSUBSCRIBE command. For help: afee@unlinfo.unl.edu.

AFEE will convene 3-5 January 1997 in New Orleans, during the Allied Social Sciences Association meetings. The program chair for 1997 is William Dugger, Department of Economics, University of Tulsa, Tulsa, Oklahoma 74104-3189. Tel: 918-631-2951.

Email: econ-wd@vax1.utulsa.edu.

Reviews and Publications

Reviews

1. Thomas Boylan and Paschal

O'Gorman: *Beyond Rhetoric and Realism: towards a reformulation of economic methodology*: London, Routledge, 1995, 248 p.

Reviewed by Steve Fleetwood, De Montfort University, Milton Keynes, UK.

This is a book not only for those economists who suspect many of the problems besetting neoclassical economics are methodological, but also for those who feel much of the methodological work devoted to examining orthodox economics in recent decades has failed to locate the real causes, or to grasp the seriousness, of the problems.

Whilst it might take the reader into uncharted philosophical waters, Boylan and O'Gorman are attuned to their audience and proceed patiently, explaining terms and concepts as they go. Moreover, although the discussion remains at a high level of abstraction, and could use a few more economic examples, it has a great deal to say about economics for those prepared to formulate their own examples and establish connections between philosophy and economics for themselves. For example, although the authors offer philosophical reasons why descriptive adequacy ought to be the main aim for science whilst themselves offering no economic examples, it is not difficult for the reader to come up with his/her own examples of economic theories that are descriptively inadequate.

Boylan and O'Gorman's basic position lies in a critical appropriation and synthesis of Quine's *holism* and van Frassen's *constructive empiricism* which they refer to as *causal holism* (CH). In the process of performing this synthesis they also critically appropriate (although with the emphasis here more upon the critical moment) *realism* and, to a lesser extent, *rhetoric*.

From Quine (and McClosky's rhetoric) CH takes seriously the view that theory is inextricably linked to description in that one cannot even describe without recourse to some theory. Description is, therefore, theory-laden.

From van Frassen CH takes the view that the main aim of science (including economics) cannot be explanation because an explanation, an answer to a why question, is always context specific. For example 'why did unemployment rise' could mean 'why did unemployment rise in the UK and not USA' or 'why did unemployment rise when union strength declined' and so on.

The context-ladenness of explanation implies there may be different explanations, all equally successful, undermining the notion of *the* explanation. This has two main implications. First, although explanatory success cannot be the main epistemic aim of science, explanation remains an

important aim, although it is re-located to the non-epistemic or pragmatic dimension where applied science is undertaken. Second, the main epistemic aim of science is empirical or descriptive adequacy, that is, the construction of pure theoretical models which furnish accurate theory-laden descriptions of the observable world. Description is located in the epistemic dimension where pure science is undertaken.

From realism, especially *critical realism* (CR), CH takes the view that attributing causality is an epistemic aim. CH maintains that an accurate theory-laden description of the observable world includes descriptions of observable causes. Importantly, CH appears to accept the CR view that attributing causality is not simply a matter of recording the constant conjunctions that positivism assumes occur between events. Contrary to CR, however, CH restricts discussion of causes to what is in principle observable.

Boylan and O'Gorman's lengthy discussion of unobservables has the merit of highlighting the realist claim, *contra* orthodoxy, that many important economic phenomena are partially or totally unobservable and, moreover, their elaboration is a key aim of economics. One cannot, for example, observe the male-female relation (unlike the relation themselves), yet this relation has enormous causal influence upon (say) the distribution of income and must, therefore, be included in any descriptively adequate and explanatorily powerful economic theory.

I recommend this book to those economists wishing to know more about radical and contemporary alternatives in methodology.

2. Atanas Leonidov (ed.), (1995) *The*

Association of Bulgaria to the EU: Structural Adjustment of National Economy April, Publishing House "Abagar" and

Tania Houbenova (ed.) (1996), *The Accession of Bulgaria to the EU: Political, Economic and Legal Problems*, Publishing House "Stoilov". (In Bulgarian, with English translations forthcoming.)

Reviewed by Savash Orhan Jozioldash, Institute of Economics at BAS (Bulgarian Academy of Science).

Both books deal with the relations of the EU (European Union) with Bulgaria and some early and newly associated countries.

1) Atanas Leonidov (ed.) (1995). *The Association of Bulgaria to the EU*.

This is a book which illustrates the association of Bulgaria to the EU as well as the main aspects and

problems of the structural adjustment process of the Bulgarian economy in the complex conditions of the transition period from centrally planned regime to free market economy.

It contains three chapters. The first chapter includes the possible consequences of association to the EU for Bulgarian economy. It analyzes the evolution and contemporary forms of West European integration, the economic relation between EU and Eastern Europe, the institutional aspects of the associations, the tariff and non-tariff preferences and restrictions, the role of foreign investment, the change in the conditions of price and non-price competition.

The second chapter refers to the internal aspects of the structural adjustments of Bulgarian economy. It contains the main problems of the elaboration of national strategy for structural adjustment, the macroeconomic policy and restructuring of production, the choice of priorities at branch and regional level, the adaptation of tax policy and tax incentives, the stimulation of the private sector, the role of small and medium size enterprises, the ecological and social adjustment and harmonization process. The third chapter is about the external economic relations especially foreign trade policy and possibilities for foreign financing of the economy.

The book is a scientific result of a three year collective research project of a group of Bulgarian economists from the department "World Economy and International Economic Relation" at the Institute of Economics at BAS. It is well written, dense, clear and practically the first exhaustive presentation of a very actual topic which refers to relations between Bulgaria and EU. As a whole the book is an important theoretical and empirical contribution to the theory and practice of European integration and Bulgarian economic adjustment in the conditions of transition to market economy. An extended English abstract and possible translation forthcoming.

2) Tania Houbenova (ed.), *The Accession of Bulgaria to the EU*.

This is the second book in which the development of Bulgaria's and other early and newly associated countries' relations with the EU are analyzed. The contributors endeavour to investigate all political, economic as well as legal aspects of the accession process and policy implications of the adjustment in the light of agreements between Eastern European countries and the EU.

The book consists of seventeen chapters assembled in five parts. The first part discusses the political evolution of the EU and some components of political and legal aspects of the accession of Bulgaria. The second part analyzes the economic conditions and prerequisites for the relations between Bulgaria and EU. It includes three chapters in which the contributors analyze the EU as a major trade partner, the economic liberalization in the process of the association of Bulgaria and Eastern Europe to the EU, the relation of the EU with Turkey, Cyprus and Malta.

The third part is devoted to the analysis and synthesis of the mechanisms and instruments of the economic, commercial and financial policy. It consists of five chapters whose topics are: trade policy of the EU and its impact on the relation with

Bulgaria, tax reforms in Bulgaria and integration, capital markets and financial intermediation by non-banking institutions, especially financial funds. The fourth part refers to the regional and social policies of the EU. These three chapters are devoted to regional cooperation and social integration as well as financial relations between EU and Eastern Europe including Bulgaria. The book ends with a fifth part about alternative rules and models of the Bulgarian accession to the EU as well as some aspects of the political and European security problems.

The book is the outcome of a three year collective research of a group of Bulgarian researchers from different branches of the European integration theory and practice. It is valuable, comparative and informative work in the field of European economic, political and legal studies. An English version of the book will be published in December 1996 in Sofia.

Political Economy: A Bibliography

Stephen Merrett has prepared an extensive bibliography of political economy in order 'to help propagate the evolutionary and institutional ideas and substantive analyses of the heterodox paradigm'. His bibliography encompasses 250 entries, but argues that the following six give a good introduction to the area:

Freeman, C. & Soete, L. (1996). *The economics of industrial Innovation*. London: Pinter.

Galbraith, J.K. (1987). *A history of Economics: The Past as Present* London: Harmondsworth.

Hodgson, G. (1988). *Economics and Institutions: A Manifesto for a Modern Institutional Economics*. Cambridge: Univ. of Philadelphia Press.

Hodgson, G., W. Samuels, and M. Tool (1994). *The Elgar Companion to Institutional and Evolutionary Economics* Aldershot: Edward Elgar.

Kapp, W. (1983). *Social costs, Economic Development, and Environmental Disruption* Lanham: University of America Press.

Lipietz, A. (1989). *Choisir lâaudace* Paris: la D'ecouverte.

Those wishing to obtain the full bibliography can find it under the EAEPE homepage on the internet at <http://eaepe.tuwien.ac.at> and then look under the link "EAEPE newsletter". For those without access to internet, please contact Stephen directly at 43 Anson Road, London N7 0AR, United Kingdom.
Email: steve@tufpark.demon.co.uk

Recent Publications by EAEPE Members

- Charles Edquist (ed.) (1997). *Systems of Innovation — Technology, Institutions and Organizations* Cassell.
- Hartmut Elsenhans (1994) 'Rente und Marginalität: Zur politischen Ökonomie 'Push' und 'Pull'', in Berliner Institut für Vergleichende Sozialforschung (Hg.): *Jahrbuch für Vergleichende Sozialforschung 1992* (Berlin: Parabolis); pp.105-131.
- Hartmut Elsenhans (1995) 'Durch Standortsicherung zur Weltwirtschaftskrise', in *Zeitschrift für sozialistische Politik und Wirtschaft*, 82 (März/April) pp.22-27.
- Hartmut Elsenhans (1996) 'Les contradictions de l'unification européenne et la projection de l'Europe dans le monde' in *Economies et sociétés, Théories de la régulation, série R*, 9, 6, pp.5-32.
- Hartmut Elsenhans (1995) 'Third world Development State in Crisis and the Crisis of Mainstream Development Theory', in: *The Journal of Social Studies*, 70 (October) pp. 1-41.
- Hartmut Elsenhans (ed.) (1996) *State, Class and Development* (New Delhi: Radiant).
- Geoff Hodgson (1996) 'An Evolutionary Theory of Long-Term Economic Growth', *International Studies Quarterly*, 40, pp. 393-410.
- Geoff Hodgson (1997) 'The Fate of the Capital Controversy', in P. Arestis and M. C. Sawyer (eds) *Capital Controversy, Post Keynesian Economics and the History of Economics: Essays in Honour of Geoff Harcourt*, London, Routledge, pp. 95-110.
- Geoff Hodgson (1996) 'Towards a Worthwhile Economics', in S. G. Medema and W. J. Samuels (eds) *How Economists Should Do Economics*, Edward Elgar, Aldershot, pp. 103-21.
- Geoff Hodgson (1996) 'Richard Nelson and Sidney Winter', in W. J. Samuels (ed) *American Economists of the Late Twentieth Century*, Edward Elgar, Aldershot, pp. 194-215.
- Geoff Hodgson (1996) 'Organizational Form and Economic Evolution: A Critique of the Williamsonian Hypothesis', in U. Pagano and R. E. Rowthorn (eds), *Democracy and Efficiency in Economic Enterprises*, Routledge, London, pp. 98-115.
- Maureen McKelvey (1996). 'Redefining Transfer in Biotechnology and Software: Multiple Creation of Knowledge and Issues of Ownership' in A. Inzelt and R. Coenen (eds.) *Knowledge, Technology Transfer and Foresight* Kluwer.
- Maureen McKelvey (1997). 'Using Evolutionary Theory to Define Systems of Innovation' in C. Edquist (ed.) *Systems of Innovation — Technology, Organizations and Institutions* Cassell.
- Maureen McKelvey (1997). 'Coevolution of Cognitive and Institutional Environments in Biotechnology' in H. Etzkowitz and L. Leydesdorff (eds.) *Universities and the Global Knowledge Economy: A Triple Helix of University-Industry-Government Relations* Cassell.
- Jorge Niosi (1995). *Flexible Innovation: Technological Alliances in Canadian Industry* McGill-Queen University Press.
- Winfried Ruigrok and Rob van Tulder (1995) *The Logic of International Restructuring* (Routledge).
- Andrea Salanti (1995) "Diesing's How Does Social Science Work? Reflections on Practice: Review Essay", in *Research in the History of Economic Thought and Methodology*, Vol. 13, pp.179-185.
- Andrea Salanti and G. Femminis (1995) "Davis on Ricardo's Machinery Chapter: A Comment", *History of Political Economy*, 27 (1), pp. 89-99.
- Andrea Salanti (1996) 'Joan Robinson's Changing Views on Method: A Tentative Appraisal', in M.C. Marcuzzo, L.L. Pasinetti and A. Roncaglia (eds), *The Economics of Joan Robinson*. London: Routledge, pp. 285-299.
- Andrea Salanti and Screpanti E. (Eds) (1996) *Pluralism in Economics: New Perspectives in History and Methodology*. Aldershot: E. Elgar.
- Pier Paolo Saviotti (1996). *Technological Evolution, Variety and the Economy* Edward Elgar.
- Ulrich Witt (1996). 'Innovations, Externalities and the Problem of Economic Progress', *Public Choice*, Vol. 89, pp. 113-130. (Winner of the 1992 EAEPE Kapp Prize)
- also:
G.C. Harcourt (1995). *Capitalism, Socialism and Post-Keynesianism: Selected Essays of G.C. Harcourt* Edward Elgar.

Two Forthcoming EAEPE Volumes and one special journal issue:

1) From the 1994 EAEPE conference in Paris

Klaus Nielsen and Björn Johnsson (forthcoming Spring 1997). *Institutions and Change. New Perspectives on Markets, Firms and Technology* Edward Elgar.

Table of Contents:

1. Benjamin Coriat and Giovanni Dosi, 'The institutional embeddedness of economic change. An appraisal of the evolutionary and regulationist research programmes'
2. Bengt-Åke Lundvall, 'The learning economy: Challenges to economic theory and policy'
3. Luis E. Arjona Bejar, 'The evolutionary approach to technological change: a framework for microeconomic analysis'
4. Marc Humbert, 'The glocalization of technology'
5. Uwe Cantner, Horst Hanusch and Georg Westermann, 'Technological performance

and variety: the case of the German electronics industry'

6. Charles Edquist and Maureen McKelvey, 'High R&D intensity without high tech products: a Swedish paradox?'
7. Margherita Turvani, 'Black boxes, grey boxes: the scope of contracts in the theory of the firm'
8. Bart Nooteboom, 'Governance of transactions: a strategic process model'
9. Thomas Marmefelt, 'Schumpeterian banker-entrepreneur interaction and the spontaneous evolution of bank-industry networks: why institutional endowments matter'
10. Geoffrey M. Hodgson, 'Varieties of capitalism and varieties of economic history'
11. Jan A. Kregel, 'Financial markets and economic development myth and institutional reality'
12. Michael Yaffey, 'Moral standards and transaction costs: long-term effects'

2) From 1995 EAEPE conference in Krakow

Ash Amin and Jerzy Hausner (eds.) (forthcoming Spring 1997) *Beyond Market and Hierarchy: Interactive Governance and Social Complexity*
Edward Elgar

Table of Contents

1. Ash Amin and Jerzy Hausner, 'Interactive Governance and Social Complexity'
2. Robert Delorme, 'The Foundational Bearing of Complexity'
3. M. Orillard, 'Cognitive Networks and Self-Organization in a Complex Socio-Economic Environment'
4. Jurgen von Kulessa, 'Collectivist versus Individualist Perspectives on the Institutional Transition Process - Some Methodological Remarks'
5. Bob Jessop, 'The Governance of Complexity and the Complexity of Governance: Preliminary Remarks on some Problems and Limits of Economic Guidance'
6. Rob van Tulder and Winfred Ruigrok, 'The Nature of Institutional Change: Managing Rival Dependencies'
7. Ngai-Ling Sum, 'Time-Space Embeddedness, and Geo-Governance of Cross-Border Regional Modes of Growth: Their Nature and Dynamics in East Asian Cases'
8. Bernard Chavance and Eric Magnin, 'Emergence of Path-Dependent Mixed Economies in Central Europe'
9. Riitta Kosonen, 'From Patient to Active Agent: An Institutional Analysis of the Russian Border Town of Vyborg'
10. Silke Stahl, 'Transition Problems in the Russian Agriculture Sector: A Historical-Institutional Perspective'
11. Michael Kluth and Jørn Andersen, 'The Globalisation of European Research & Technology Organisations (RTOs)'

3) A collection of papers from the 1995 EAEPE conference in Krakow has been published in *EMERGO. Journal of Transforming Economies and Societies*. Vol. 3, No. 1, Winter 1996. Contact address of the journal: UCCEMET Office, Szewska 20/3, 31-009 Krakow, POLAND.

Contents:

- Klaus Nielsen: 'Introduction'
- Domenico Mario Nuti, 'Post-Communist Mutations'
- Atle Midttun & Eirik Svindland, 'The Political Economy of Economic Transition'
- Elma van de Mortel, 'Decision-Making in Transition Economies: Coping with Uncertainty'
- Wieslaw J. Otta, 'Economic Transition and the Theory of the Firm'
- Wladimir Andreff, 'Three Theoretical Analyses of Corporate Governance in Privatized Enterprises'
- Ludek Rychetnik, 'The Management of Labour: a Way to an Economic Miracle? The Case of Medium-Sized Czech Firms'
- Pavel Mertlik, 'Czech Industry: Organizational Structure, Privatization and their Consequences for its Performance'

EAEPE Publications

In collaboration with Edward Elgar Publishing, EAEPE is proud to announce the publication a volume of selected conference papers from the 1993 conference entitled *On Economic Institutions: Theory and Applications* and edited by John Groenewegen, Christos Pitelis and Sven-Erik Sjöstrand. The normal cost is £45.00 but the volume is sold to paid-up EAEPE members at a 50% discount price of £22.50.

Papers from the 1992 conference have been published in a volume entitled *The Political Economy of Diversity: Evolutionary Perspectives on Economic Order and Disorder* and edited by Robert Delorme and Kurt Dopfer. The normal cost is £49.95 but the volume is sold to paid-up EAEPE members at a 50% discount price of £24.98.

Copies of the 1991 conference volume are still available, entitled *Mixed Economies in Europe* and edited by Wolfgang Blaas and John Foster. The normal cost is £45 but the volume is sold to paid-up EAEPE members at a 50% discount price of £22.50.

1990 conference volumes are also still for sale, entitled *Rethinking Economics: Markets, Technology and Economic Evolution*, edited by Geoff Hodgson and Ernesto Screpanti, and *Towards a New Europe? Structural Change in the European Economy*, edited by Ash Amin and Mike Dietrich. The normal cost of each volume is £35 and £39.95 respectively, but they are sold to paid-up EAEPE members at a substantial discount, for £15 each.

All the above volumes are available from Edward Elgar Publishing, Gower House, Croft Road, Aldershot, Hampshire GU11 3HR, UK. To apply for your discount, mention that you are an EAEPE member.

Royalties for these conference volumes will be paid to EAEPE.

EAEPE General Election: Room at the Top?

In accord with the EAEPE constitution, a General Election of the entire Steering Committee has been called for 1997, with the following timetable:

1 September 1997 - deadline for nominations;

5 September 1997 - circulation of ballots;

13 October 1997 - due date for return of ballots;

1 December 1997 - inauguration of new Steering Committee.

Nominations for Secretariat and Ordinary Steering Committee positions will be welcome. Nominations must be sent in writing to the General Secretary by the strict due date of 1 September 1997. Relevant clauses from the EAEPE constitution are as follows:

9.3 The main place of residence of all members of the Steering Committee and of all members of the Secretariat shall be not be more than 3100 kilometres from Brussels nor on the African Continent.

10.2 Candidates for election to the Steering Committee shall be nominated in writing by four members of the Association and the nomination should be received by the General Secretary by the announced due date.

10.3 The main place and country of residence of each candidate, and the position(s) sought, shall be made clear upon nomination. A change of main residence during the period of office shall not be grounds for resignation unless the new main residence is more than 3100 kilometres from Brussels or is on the African Continent.

Written nominations may be accompanied by an election statement of no more than 100 words.

1998 Kapp and Myrdal Prize Competitions

Entries for the 1998 Kapp and Myrdal competitions are now welcome, with a closing date of 1 January 1998:

K. William Kapp Prize

Amount: £1000 (half funded by the William Kapp foundation).

Awarded annually for the best article on a theme broadly in accord with the EAEPE Theoretical Perspectives (minimum 5,000, maximum 12,000 words). Submissions for the 1998 Kapp prize should be unpublished on 1 January 1998.

Gunnar Myrdal Prize

Amount: £1000 (all funded by EAEPE)

Awarded annually for the best monograph (i.e. a book, and excluding multi-authored collections of essays) on a theme broadly in accord with the EAEPE Theoretical Perspectives. Submissions for the 1998 Myrdal prize should be either unpublished or published no earlier than 1 January 1995.

Entries must be received by the EAEPE Prize Competition Coordinator by the strict deadline of 1 January 1998. Entries should be sent to the **EAEPE Prize Competition Coordinator Kurt Dopfer**, Sandrainstrasse 21, CH-9010 St Gallen, Switzerland. Telephone (41) 71 224 25 77. Fax (41) 71 245 06 91. Email: kurt.dopfer@fgn.unisg.ch

Please do not send your prize entries to the EAEPE General Secretary in Cambridge! If you do so, delay will result and you may miss the 1 January deadline for the prize. EAEPE will not be held responsible for prize submissions that are dispatched to the wrong address.

Five non-returnable copies should be submitted for the Kapp Prize and four non-returnable entries for the Myrdal Prize. Awards of the 1998 prizes will be made at the 1998 EAEPE Conference.

All candidates must be paid-up 1998 members of EAEPE. It is planned that the Steering Committee will judge both prizes by April 1998. The Kapp Foundation will assist in the judging of the Kapp Prize. Any member of the EAEPE Steering Committee or trustee of the Foundation for European Economic Development serving at any time from 1 January 1997 to 1 July 1998 inclusive shall be ineligible to enter. The EAEPE Steering Committee reserves the right not to award a prize if the entries are below the required quality.

Internet and Hard-copy: Some EAEPE Experiments and Guidelines

EAEPE has definitely not moved into the paper-less society, and yet there are movements towards the Internet. These changes will affect conference papers and conference participants, availability of information about EAEPE as well as offer the possibility for dynamic discussion groups on specific issues. Internet here refers both to email and world wide web sites.

These coming changes are particularly due to two trends: 1) The increasing cost, size and weight! of conference proceedings and 2) The increasing use of Internet as a means of communication and of managing information. Some EAEPE experiments and Guidelines are therefore:

1) Conference papers

There are tensions between the advantages and disadvantages of having conference papers available on the Internet and/or on paper. The problems and possibilities have been discussed in both Steering Committee and Membership meetings in Krakow and Antwerp.

The resulting guidelines about conference papers are that they:

*Are max 12 sides of A4 or quato. The most economical use of space is probably 9 point, 2 column. (See further page 1).

*Should also be submitted on disk (specifying word processing program) and/or sent as attached document to an email.

*Will be available on Internet before the conference and three months afterwards. For example, Antwerp papers from the 1996 conference are accessible at <http://www.ruca.ua.ac.be/~eaepe> until 1 February 1997.

2) EAEPE World Wide Web Site

*Information about EAEPE can be accessed at: <http://eaepe.tuwien.ac.at>

*This homepage is undergoing an experimental stage of learning what types of information are useful! If you have suggestions for improvement, please contact Wolfgang Blaas, Institut für Finanzwissenschaft, Technical University of Vienna, Karlsgasse 11, A-1040 Vienna, Austria; email wblaas@pop.tuwien.ac.at

3) Discussion site - EAEPE DIALOGUE

EAEPE is now launching an email-network to facilitate and enhance the scientific dialogue of economists throughout Europe and beyond. For the time being, there will be just one discussion circle which you may join when you are interested. As the number of participants grows, it will be necessary to form sub-circles for specific topics. It is suggested that future sub-circles organize themselves more or less along EAEPE research areas, which can be found on page 18.

If you want to join EAEPE DIALOGUE you must be a (paid-up) member of the Association. Please register by sending your name and your email address to Wolfgang Blaas (wblaas@pop.tuwien.ac.at). When you register, you will need your EAEPE-membership number.

The discussion site will be opened when at least 15 members have been registered.

4) Future use for administration

*In the future, the web can be used for administrative tasks such as membership and conference registration. (Although paper and mail options will remain open in parallel).

The Eastern Economic Association Annual Meeting April 3-6, 1997 Washington D.C. area

Abstracts, forms, sessions, payments and questions may be directed to:

Dr. Mary Acker, Executive Director, Eastern Economic Association, Iona College, 715 North Avenue, New Rochelle, NY 10801, USA.

Tel. +1-914-633-2215, Fax +1-914-633-2549

Email: macker@iona.edu

The EEA home page is

<http://www.iona.edulorgs/eea.htm>

For more information about organizations, conferences, journals, calls for papers, see [icarenet](http://www.icarenet.org):

International Confederation of Associations For The Reform of Economics [ICARE]

ICARE's Statement of Purpose:

There is a need for greater diversity in theory and method in economic science. A new spirit of pluralism will foster a more critical and constructive conversation among practitioners of different approaches. Such pluralism will strengthen standards of scientific inquiry in the crucible of competitive exchange. The new pluralism should be reflected in scientific debate, in scholarly conferences, in professional journals, and in the training and hiring of economists.

ICARE is a confederation that will facilitate the exchange of information and other fruitful collaboration, with a view to a fundamental reform of the discipline of economics, by opening it to a healthier variety of interdisciplinary and other studies of economic behaviour.

Contact person: John Adams, Executive-Secretary, ICARE, Department of Economics, Northeastern University, Boston, Massachusetts 02115 USA. Tel: 617-373-2872 (office) or 508-668-4135 (home). Fax: 617-373-3640 (office). Email: jadams@lynx.neu.edu (office) or ntvf60b@prodigy.com (home).

ICarnet on line for news and exchanges

To subscribe write to: MAISER@casdn.neu.edu and send the message SUBSCRIBE ICARNET. You should shortly receive a welcome and message. To take your name off the list, send: UNSUBSCRIBE ICARNET. If you encounter any problems write to jadams@lynx.neu.edu for help.

Workshops, Courses and Journals

See page 8 for information about EAEPE's 1996 and 1997 summer schools.

Doctoral Training Programme, European Summer Schools (1996-98) in the Economics of Technological and Institutional Change (ETIC)

Main topics covered:

1. Micro economics of innovation, technology management and theory of the firm
2. Evolutionary modelling of technical change and economic dynamics
3. Macro-dynamics of growth and trade in open economies
4. Systems of Innovation and Technology Policy.

Organizers: Bureau d'Economie Théorique et Appliquée (BETA, France); Institute of Production (IKE, Denmark); Maastricht Economic Research Institute on Innovation and Technology (MERIT, Netherlands).

1997 Sessions:

Maastricht April 14-25 (Topics 3 and 4)

Strasbourg October 6-17 (Topics 1 and 2)

Please contact Professor Patrick Llerena, Beta, 38 Boulevard d'Anvers, 67070 Strasbourg cedex 07, France. fax: (33) 88 41 60 61; email: sri@isis.u-strasbg.fr

Masters Degree in Urban and Regional Change in Europe. Department of Geography, University of Durham, UK

The goals of this MA course are integrative: we aim to enable students to develop a fuller understanding of the interactions between economic, political, cultural and environmental issues in contemporary Europe; to consider the urban and regional implications; and to develop their research skills with respect to these issues and events.

The MA course is dependent on completion of two core modules, two optional modules and a dissertation of between 15,000 and 20,000 words. It is taught on a full-time basis.

Already in its second year, this MA program has succeeded in attracting 15 students, with several from elsewhere in EU.

Please contact either the course director, David Sadler, or the course administrator, Kathy Wood. Department of Geography, University of Durham, South Road, Durham DH1 3LE, UK. Fax (44) 191 374 2456. Email: Kathy.Wood@Durham.ac.uk

Call for Papers

Economic Evolution, Learning and Complexity - Econometric, Experimental and Simulation Approaches

May 23-25, 1997

Haus St. Ulrich, Augsburg, Germany

A number of approaches have been developed to test evolutionary theories. These include econometric analyses, experiments, and calibrated simulation models. The planned workshop will examine the strengths and weaknesses of each approach. It will also explore the differences and commonalities among the approaches through papers that apply each of the approaches to evolutionary problems.

Organizers:

Horst Hanusch, University of Augsburg

Steven Klepper, Carnegie Mellon University, Pittsburgh PA Uwe Cantner, University of Augsburg

Deadline: March 1, 1997

Please submit three versions of the complete paper to the following address: Professor Dr. Horst Hanusch, University of Augsburg, Department of Economics, Universitätsstrasse 16, D-86135 Augsburg, Germany
Tel. +49-821-598-4179, fax: +49-821-598-4229
e-mail: Horst.Hanusch@wiso.uni-augsburg.de

INTERNATIONAL SCHOOL OF ECONOMIC RESEARCH announces a workshop on "EVOLUTION AND ECONOMICS" June 22 - July 5, 1997, at the Certosa di Pontignano, Siena (Italy)

1. Selection Mechanism, Auto-Organization and Development Constraints
2. Co-Evolution, Speciation and Complementarities
3. Evolutionary Models and the (In)Efficiency of Competition

The International School of Economic Research was established in 1987 and has organized nine previous workshops. Provisional list of lecturers for workshop X: STUART A. KAUFFMAN, DANIEL C. DENNETT, W. BRIAN ARTHUR, ROBERT BOYD, VINCENT CRAWFORD, PAUL A. DAVID, GIOVANNI DOSI, GEORGE MAILATH, PAUL MILGROM, RICHARD R. NELSON, SIDNEY G. WINTER, MARCUS FELDMAN, WALTER FONTANA

The Siena School workshops are intended for advanced graduate students and junior faculty members. The members of the School faculty will be in residence and available to students for the whole duration of the workshop. Enrolment will be limited to 30 fellows, all of whom will be in residence at the Certosa. The School can finance a limited number of fellows.

Applications, including a detailed curriculum vitae and two letters of reference, should arrive before May 1, 1997, and be addressed to:

The Secretary; International School of Economic Research; Dipartimento di Economia Politica; Università di Siena, Piazza San Francesco, 7; 53100 Siena (Italy); Tel./FAX +.39.577.298619
E-mail: ISER@unisi.it

EAEPE Members Receive Discounts on the Following Four Journals:

- **Cambridge Journal of Economics*
- **Review of Political Economy*
- **Industrial and Corporate Change*
- **International Review of Applied Economics*

The Cambridge Journal of Economics

Founded in the tradition of Marx, Keynes, Kalecki, Joan Robinson and Kaldor, the *Cambridge Journal of Economics* provides a focus for theoretical, applied, interdisciplinary and methodological work, with strong emphasis on realism of analysis, the development of critical perspectives, the provision and use of empirical evidence, and the construction of policy.

The editors welcome submissions in this spirit on economic and social issues. Articles should be submitted in triplicate to Ann Newton, Faculty of Economics and Politics, University of Cambridge, Sidgwick Avenue, Cambridge CB3 9DD, UK.

EAEPE members are entitled to a 20% discount for volume 21, 1997. Normal rate is £45; the reduced rate is £36. Contact The Journals Marketing Department, Oxford University Press, Walton Street, Oxford OX2 6DP, UK.

Review of Political Economy

The Review of Political Economy welcomes constructive and critical contributions in all areas of political economy, including the Post Keynesian, Sraffian, Marxian, Austrian and Institutionalist traditions. The Review publishes both theoretical and empirical research, and is also open to submissions in methodology, economic history and the history of economic thought that cast light on issues of contemporary relevance in political economy. Comments on articles published in the Review are also encouraged, as are proposals for review articles.

EAEPE members are entitled to a subscription discount. Normal individual rates for the UK/EC are £34, the reduced rate is £18/\$32. For subscriptions, contact: Carfax Publishing Company, PO Box 25, Abingdon, Oxfordshire OX14 3UE, England. Tel:+44-1235-521154. Fax: +44-1235-401550. On editorial matters, contact: Gary Mongiovi, Department of Economics and Finance, St. John's University, Jamaica, New York 11439. Tel: 718-990-6161 x7320.

Email: ycmgeco@sjmusic.stjohns.edu

Industrial and Corporate Change

The Journal is committed to present and interpret the evidence on corporate and industrial change, drawing from an interdisciplinary set of approaches and theories from e.g. economics, sociology of organization, organization theory, political science, and social psychology.

The Journal will be a forum where industrial historians explicitly relate their analyses to state of the art in the relevant social sciences and propose conjectures and theories. Conversely, economists and practitioners of other social disciplines will be encouraged to apply their models to the historical evidence.

The journal covers: the internal structures of firms, the history of technologies, the evolution of industries, the nature of competition, the decision rules and strategies, the relationships between firms' characteristics and the institutional environment, the sociology of management and of the workforce, the performance of industries over time, the labour process and the organization of production, the relationships between and boundaries of organizations and markets, the nature of the learning process underlying technological and organizational change.

EAEPE members are entitled to a reduced rate. The reduced rate is £34/US\$60 (The normal rate is £43/US\$78). Contact The Journals Marketing Department, Oxford University Press, Walton Street, Oxford OX2 6DP, UK.

International Review of Applied Economics

IRAE examines the practical application of economic ideas.

EAEPE members are entitled to a subscription discount. The reduced rate is £21/\$39. For subscriptions, contact: Carfax Publishing Company, PO Box 25, Abingdon, Oxfordshire OX14 3UE, England.

Tel:+44-1235-521154. Fax: +44-1235-401550. Malcolm Sawyer is the editor of the IRAE at: School of Business and Economic Studies, University of Leeds, Leeds LS2 9JT, UK Tel: 01532 334484 e-mail: mcs@bes.leeds.ac.uk

EAEPE Scientific Development Plan

Scientific Development Plan Officer Appointed

As well as strengthening the work in individual Research Areas, the Steering Committee wishes to increase the number of Research Areas in the Scientific Development Plan. Ideas for additional Research Areas, and nominations for Research Area Coordinators are invited. All proposals should be broadly consistent with the Theoretical Perspectives in the EAEPE constitution.

Nominees must submit a full copy of their c.v. and an outline of their proposed work to the EAEPE Scientific Development Plan Officer, Klaus Nielsen, Economics and Planning Institute, Roskilde University Centre, Postbox 260, 4000 Roskilde, Denmark. These proposals will then be considered by the Steering Committee. Copies of the current *Guidelines for Research Area Coordinators* are available from the Scientific Development Plan Officer.

The Scientific Development Plan Officer will also consider nominations for existing and vacant research areas. Again, please submit a full c.v. and an outline of the proposed work.

The Scientific Development Plan identifies priority areas of scientific development for EAEPE. It is based on the premise that EAEPE should prioritise intensive rather than extensive growth; it must invest in theoretical and policy development and try to develop a theoretical cutting edge.

The currently designated priority Research Areas for EAEPE are as follows:

Research Area A: Post-Positivist Approaches to the Philosophy, Methodology and History of Political Economy

Coordinator: Andrea Salanti (University of Bergamo, Italy)

Research Area B: Complex Socio-Economic Systems

Coordinator: Jean-Louis Le Moigne (Université d'Aix-Marseille III, France)

Research Area C: The Theory of Institutional Change

Coordinator: Sven-Erik Sjöstrand (Stockholm School of Economics, Sweden)

Research Area D: The Theory of Innovation and Technological Change

Coordinator: Pier Paolo Saviotti (Université Pierre Mendès-France, France)

Research Area E: The Theory of Firms and Production Processes

Coordinator: Christos Pitelis (University of Cambridge, UK)

Research Area F: Theoretical and Policy Aspects of Environment-Economy Interactions

Coordinator: Post Vacant

Research Area G: Macroeconomic Regulation and Institutions

Coordinator: Maurice Baslé (Université de Rennes I, France)

Research Area H: The Institutions of Economics

Coordinator: Uskali Mäki (Erasmus University, Rotterdam, The Netherlands)

Research Area I: The Analysis of Structural and Institutional Change in Eastern Europe

Coordinator: Post Vacant

Research Area J: Monetary Economics, Finance and Financial Institutions

Coordinator: Marcello Messeri (University of Cassino, Italy)

Research Area Coordinators (RACs) are appointed by the Steering Committee. The primary role of a RAC is as a network-builder, linking EAEPE in with other researchers and other networks. Each RAC is encouraged to:

- (1) develop international networks and seminars relating to the research area;
- (2) apply for EC, nationally-funded or private grants for research work in the area;
- (3) develop and promote research material for future EAEPE conferences relating to the research area;
- (4) make a contribution to the development of EAEPE sponsored publications reflecting work in the research area.

Each year after appointment, each RAC is asked to submit a Research Area Report, of no less than 500 words, on the annual progress of his or her work in the Research Area, to the EAEPE Steering Committee. A token annual grant of a minimum of £100 will be awarded to each RAC, subject to the following conditions:

- (i) the Research Area Report is satisfactory and indicates satisfactory progress by the RAC in network-building and other work in the research area, and
- (ii) the Research Area Coordinator has maintained links with and personal membership of EAEPE, undertaken projects specifically linked to EAEPE, given sufficient accreditation to EAEPE in reporting or publishing the research, and has given sufficient priority to (3) and (4) - as well as (1) and (2) - above.

Research Area Coordinators have a significant role in helping to organise sessions for, and suggesting and recruiting potential contributors to EAEPE conferences.

EAEPE Names and Addresses

EAEPE Chairperson:

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The main EAEPE administration is located at the University of Sheffield (UK). The Sheffield office is responsible for EAEPE finances, membership records and conference bookings. The part-time Administrative Assistants for EAEPE at Sheffield are **Elaine Davidson** and **Kathryn Hewitt**. At the University of Cambridge the EAEPE General Secretary is assisted by **Jo Grantham**.

EAEPE General Secretary:

Geoff Hodgson, The Judge Institute of Management Studies, University of Cambridge, Trumpington Street, Cambridge CB2 1AG, UK. Telephone (44) 01223 339 700. Fax (44) 01223 339 701. Email gmh@eng.cam.ac.uk.

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1997 Conference bookings should be sent to the Treasurer in Sheffield (UK)

Abstracts to John Groenewegen in Rotterdam, preferably by March 1, 1997

Final papers - by 31 August - to Stavros Ioannides in Athens.

If possible, please send a version of the paper on disc, using ASCII, Wordperfect or MS Word, and indicating type of software used to Wolfgang Blaas, Vienna.

EAEPE 1997 Conference Programme Organiser:

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EAEPE Prize Competition Coordinator:

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EAEPE Steering Committee:

As the result of the 1995 elections and recent cooptions, the Steering Committee (with email addresses) is as follows:

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1. Coopted until 1 Dec 1997

2. Coopted until 1 Dec 1998

EAEPE Scientific Committee:

The following persons were elected to the 1997 Scientific Committee at the 8 November 1996 Membership Meeting in Antwerp: Alberto Chilosì, Pierre Garrouste, John Groenewegen (convenor), Stavros Ioannides, Angelo Reati. The elected Scientific Committee was also empowered by the meeting to coopt one additional, female member.

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An econometrician and an astrologer are arguing about their subjects. The astrologer says, 'Astrology is more scientific. My predictions come out right half the time. You can't even reach that proportion'. The econometrician replies, 'That's because of external shocks. Stars don't have those'.

EAEPE Newsletter Editor: Maureen McKelvey, Department of Technology and Social Change, University of Linköping, S-581 83 Linköping, Sweden. Telephone (46) 13 28 29 98. Fax (46) 13 13 36 30. If possible, material should be submitted on disk, either IBM or MAC but preferably in MS WORD or sent by email maumc@tema.liu.se

Material can include reports of current and proposed research, short articles of interest to EAEPE members, PhD abstracts as well as news and other items. Please contact me if you are willing to review a book by an EAEPE member - or if you wish a book to be reviewed. Contributions will not be refereed, but the editor reserves the right to decide what is to be accepted. Members are encouraged to be active in contributing material! The deadline for the June 1997 issue is May 1997.

Maureen McKelvey



EINGEGANGEN 28. Jan. 1997

European Association for Evolutionary Political Economy

Honorary Presidents: Janos Kornai, Luigi Pasinetti, Edith Penrose, Kurt Rothschild, Herbert Simon

Ref: JR/E/M/NLMember

January 1997

Dear EAEPE Member,

Thank you for renewing your membership of EAEPE; your lapse date is shown on the address label used for this mailing. I enclose a 1997 membership form on which you can advise the Sheffield office of any changes in your membership details or pass to a colleague who may be interested in joining EAEPE.

EAEPE membership is now well over 600. We are very keen to increase this level of membership further and to keep the organisation as one of the liveliest for economists in the world. Membership entitles you to several pecuniary and other rights, including:

- £25 discount off the annual EAEPE conference fee.
- Reduced rate subscriptions to journals such as the *Review of International Political Economy* and the *Review of Political Economy*.
- Substantial discounts off EAEPE publications (in collaboration with Edward Elgar Publishing) such as: *Mixed Economies in Europe*, edited by Wolfgang Blas and John Foster (1992); *The Political Economy of Diversity*, edited by Robert Delorme and Kurt Dopfer (1994); and *On Economic Institutions: Theory and Applications*, edited by John Groenewegen, Christos Pitelis and Sven-Erik Sjöstrand (1995).
- Members are entitled to submit entries to the annual **Kapp Prize** and **Myrdal Prize** competitions. The prizes are £1000 in each case.
- EAEPE has established a **Scientific Development Plan** to coordinate research in a number of areas. A list of the areas can be found in the current newsletter and the Coordinators can be contacted via EAEPE's Sheffield office.
- Members are entitled to attend membership meetings and to vote in our democratic internal elections and ballots.
- EAEPE is affiliated to the International Confederation of Associations for the Reform of Economics (ICARE) and is thus helping to campaign for greater pluralism within, and for the reform of, the international economics discipline.

If you have questions regarding your membership or any other aspect of the Association, please do not hesitate to contact me.

Yours sincerely,

Andrew Tylecote, EAEPE Treasurer

Encs

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Classification of Areas of Expertise

For Use in the Development of EAEPE Research Networks

ACCNA	natural resource accounting	MACTH	macroeconomic theory
ACCTH	accounting, theory of	MANPR	management, personnel
AGREC	agricultural economics	MANST	management, strategic
ANTHR	anthropology, economic	MARKE	marketing
AUSEC	Austrian economics (<i>Hayek et al</i>)	MARSH	Marshall, economics of Alfred
BUSMA	business and managerial economics	MARXE	Marxian economics
COMES	comparative economic systems	METHO	methodology and philosophy of economics
COMMO	Commons, economics of John	MICTH	microeconomic theory
CONBE	consumer behaviour and savings	MILEX	military expenditure
CZECH	Czech Republic, economic system in	MOHIS	modern economic history
DECTH	decision theory	MONEY	monetary economics
DEMEC	democracy and the economy	NEEDS	needs and welfare, theories of
DEVEL	development economics	NONPR	nonprofit organizations economics
DISIW	distribution of income and wealth	ORGTH	organization theory
EASEU	Eastern Europe, economic systems in	PLANN	planning in theory and practice
ECMET	econometrics and economic statistics	POLAN	Poland, economic system in
ENERG	energy economics	POLAY	Polanyi, economics of Karl
ENVEC	environmental and ecological economics	POLIT	political economics
ETHIC	ethics and economics	POPEC	population economics
EUROP	Europe, economic system in, and integration of	PRODU	production and the labour process, theory of
EVOTH	bioeconomics and evolutionary theory	PROPR	property rights theory
EXPER	experimental economics	PSYEC	psychological economics
FINAN	financial economics and financial institutions	PUBEC	public sector economics
FISPO	fiscal and taxation policy	PUBFI	public finance
FLXSP	flexibility and specialization	PUBXT	publishing of economics texts
GENDE	gender issues and the economy	REGIO	regional economic development
GERMA	Germany, economic system in	REGPO	regulation and deregulation policy
GLOEC	global economic system, the	REGTH	régulation theory (<i>Aglietta et al</i>)
GROTH	growth and development, theory of	RESPO	research policy
HISTO	history of economic thought	RUSSI	Russia, economic system in
HOUSP	housing production, finance and policy	SCHUM	Schumpeterian economics
INDEC	industrial economics	SOCIO	social economics and economic sociology
INDGE	industrial geography and location	SODEM	social democratic policies
INDIA	Indian sub-continent, economic system in the	SOPOL	social policy and social security
INDPO	industrial policy	SOUAM	South America, the economies of
INDRE	industrial relations	SRAFF	Sraffian economics
INFOR	information and uncertainty	STATE	state, theory of and relation to the economy
INSEC	institutions, economic analysis of	STRUC	structural change in economic systems
INTFI	international finance	SWEDE	Sweden, economic system in
INTRE	international relations	SYSTH	systems theory, general
INTTR	international trade	TECCI	technical change and innovation
JAPAN	Japan, economic system in	TECPO	technology, research and science policy
KEYNE	Keynesian and Post Keynesian economics	TELMM	telecommunications and mass media
LABME	labour markets and employment	TRADU	trade unions
LABMF	labour managed firms	TRANC	transaction costs economics
LAWEC	law and economics	TRANS	transport and tourism economics
LINGA	linear modelling and game theory	TRNCO	transnational corporations
LOCEC	local economies	UNKIN	United Kingdom, economic system in
LONGW	long waves	VALTH	theories of value and price
MACPO	macroeconomic policy	VEBLE	Veblen, economics of Thorstein