

European Association for Evolutionary Political Economy

Summer Schools

1998 Prospectus

‘Institutions and Technology: Interdisciplinary Perspectives on European Economy and Society in an Era of Rapid Change’

For young academics, postgraduates and other researchers. Conducted in English

This prospectus contains important information. Please study it carefully

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EAEPE Summer School Organising Committee. October 1997
c/o Geoff Hodgson, The Judge Institute of Management Studies, University of Cambridge, Trumpington Street, Cambridge CB2 1AG, UK

All information in this prospectus is subject to contract with the European Commission

Introduction

A major European Commission (EC) grant has been awarded to the European Association for Evolutionary Political Economy (EAEPE) for a sequence of three summer schools for young academics and researchers. The overall title of the series of three summer schools is:

‘Institutions and Technology: Interdisciplinary Perspectives on European Economy and Society in an Era of Rapid Change’.

The first summer school was held in July 1996 in Ribadesella in Spain. The second was held in July 1997 near Hania, in Crete, Greece.

As well as the grant from the European Commission, extra places on the 1996 and 1997 summer schools were made possible by kind donations from the Cambridge Political Economy Society Trust, Edward Elgar Publishing, the Foundation for European Economic Development, several academic institutions, and the participants of the summer schools themselves. It is hoped that further donations will be received in 1998.

The location of the July 1998 summer school will be in Kenmare, County Kerry, Ireland.

About 70 participants attend each summer school. The financial grant from the European Commission means that participant tuition fees, accommodation (in shared rooms) and travel costs for citizens of the European Union (EU) and Associated States (presently Iceland and Norway) are heavily subsidised. Further details of this financial support are given below. (Without a subsidy, the full tuition fee for every 1998 participant - EU and non-EU - is 575 ecu.)

Each summer school is open to nationals of the European Union and Associated States and to a limited number of other participants. Applicants must normally be in possession of a Masters or other higher degree, and have some significant and advanced knowledge of economics and social theory. All participants shall be 35 years or under at the time of each summer school and fluent in English.

The schools are organised by the European Association for Evolutionary Political Economy (EAEPE), a major association of social scientists with considerable scientific and organisational expertise. EAEPE has a wide European network involving key experts.

Outline of the Scientific Content of the Summer Schools

We are living in an era of rapid institutional and technological change. In the past, economists and other social scientists have had some success in modelling and formulating policies in periods of relative stability, notably during the 1950s and 1960s. However, in an era of instability and turbulence many of the old theories and techniques have been found wanting.

Nevertheless, exciting scientific developments are now taking place which promise to produce theories and policies which are more useful and effective, especially in a European context. Interlinked work in evolutionary economics, institutional economics, economic methodology, organisation studies, economic sociology and technology policy is highly innovative, rapidly evolving and has already demonstrated clear policy usefulness.

The three summer schools draw on a wide range of ideas from a number of disciplines, including economics, sociology, geography and philosophy. The summer schools will address research which is currently at the frontier of scientific knowledge and which does not appear on most postgraduate university curricula.

Participants benefit from the interdisciplinary climate and the transfer of ideas between academic disciplines. The summer schools are designed to encourage creative and innovative thinking at the frontiers of scientific enquiry, partly by asking participants to move across disciplinary boundaries and to learn from others working in different academic areas.

The material covered by the summer schools has major theoretical and policy implications, particularly in the areas of technological and institutional change. Major effects are expected on policy-making in Europe, especially in regard to economic policy, corporate strategy, science and technology policy and problems of institutional transition and design.

As well as a Foundation Course in theory and methodology, participants are asked to choose courses from a number of closely related themes. All lecturers are leading researchers in the area. Participants benefit from exposure to ideas at the cutting edge of economics and social science. They will gain key knowledge for their own research in an atmosphere of intense intellectual interchanges.

Participant Financial Support

The application procedure and criteria are explained elsewhere in this prospectus. See pages 7-8.

Successful applicants who are nationals of the European Union and Associated States (presently Iceland and Norway) will have their meals (with the exception of the lunches on Saturday and Sunday), and accommodation costs (in shared rooms) for 10 nights, paid. Tuition fees will be heavily subsidised. Each participant in this category will be asked to pay in advance just £100 towards the cost of tuition. (The full tuition fee for every 1998 participant is 575 ecu.) Travel costs - cheapest public transport only, excluding cars and taxis - will be reimbursed up to a maximum of £250 per person.

A limited number of scholarships, financed by private donors, are available for additional participants from both inside and outside the European Union. These scholarships will finance up to 100% of tuition fees, meals (with the exception of the lunches on the Saturday and Sunday) and accommodation costs (in shared rooms). Participants in receipt of such scholarships shall not be required to pay a (£100) deposit. For recipients of scholarships, travel costs by cheap public transport - excluding cars and taxis - will be reimbursed up to a maximum of £250 per person.

Finally, some places are available for participants who wish to pay for their own fees and accommodation. 1998 participants in this category will be charged £950 or US\$1600 or 1375 ecu. This covers the cost of meals (except lunches on the Saturday and Sunday), accommodation (in shared rooms) and tuition. (The cost of tuition is 575 ecu, and of accommodation and meals 800 ecu.)

A limited number of single rooms may be available. Persons wishing to book a single room must pay an additional fee of £200. Single rooms must be paid for in advance and will be allocated on a 'first come, first served' basis, in the order that the £200 extra payments are received. All applicants must be prepared to share a room with someone of the same gender if no single room is available. Single rooms must be paid for by a separate (and returnable) cheque or credit card debit instruction: separate from that for the (eventually non-returnable) £100 deposit.

All applicants must fill in an appropriate application form. If there are no application forms with this prospectus then write to Kathryn Hewitt, Sheffield University Management School, 9 Mappin Street, Sheffield, S1 4DT, UK (k.hewitt@sheffield.ac.uk) for copies.

Completed application forms must be returned to Geoff Hodgson, The Judge Institute of Management Studies, University of Cambridge, Trumpington Street, Cambridge, CB2 1AG, UK, by 12 March 1998.

Scientific Information

(As Published in the 1996 and 1997 Prospectuses)

'Institutions and Technology: Interdisciplinary Perspectives on European Economy and Society in an Era of Rapid Change'

Social Science in an Era of Complexity and Rapid Transformation

Rapid technological, structural and institutional change in Europe and elsewhere is not only disruptive for ordinary citizens: it is creating greater uncertainty and difficulty for policy makers. The globalisation of the world economic system, the collapse of the Eastern Bloc after 1989, the opening up of new markets from Portugal to the Pacific, and the further integration of the European Union itself - they all create major challenges in the spheres of both theory and policy.

At the same time, developments in the traditional social sciences are impaired by stubborn barriers between disciplines, the frequent adoption of static modes of analysis, and a common tendency to pursue mathematical technique for its own sake. These factors often act to the detriment of theoretical realism and policy usefulness, and can divert scarce resources for scientific research into less operational channels.

Nevertheless, a number of seminal developments have occurred in the social sciences in the last 15 years which together provide the outlines and rationale for new, superior approaches. A milestone was the publication in 1982 of Richard Nelson and Sidney Winter's book *An Evolutionary Theory of Economic Change*. This broke from the static, equilibrium-oriented theorising which had characterised economics in the past and provided the foundation of an evolutionary framework in which elements such as human learning and structural change are addressed more directly and adequately. This work has already had major policy implications, from strategic management to technology policy (Nelson, 1993; Nelson and Winter, 1982).

Over the same period, increasing interest has been shown, by economists and other social scientists, in institutional approaches to economics. On the one hand there have been important developments in the so-called 'new' institutionalism, such as Oliver Williamson's work on the firm and Douglass North's studies of economic history and institutional change (North, 1981, 1990; Williamson, 1975, 1985). On the other hand the 'old' institutionalism, previously in the intellectual doldrums of the 1950s and 1960s, is now showing clear signs of revival, and especially in Europe (Hodgson, *et al*, 1994). Paul David's (1985) and Brian Arthur's (1989) influential work on lock-in, and North's (1990) recognition of the importance of path-dependency in institutional evolution, for instance, both opened up important common ground with earlier institutionalists such as Thorstein Veblen.

Overall, various strains of scientific enquiry - often using different labels such as 'Schumpeterian', 'Austrian', 'socio-economic', 'institutionalist' and 'evolutionary' - are converging on a number of key issues and themes and creating exciting new pathways of scientific research in the social sciences.

Taking all these developments as a whole, common concerns and themes include:

- the nature of social and economic institutions
- the causes of institutional, structural and technological change

- the role of ideas and culture in socio-economic transformation
- the nature and role of human learning
- the nature of knowledge, its growth and diffusion
- the wellsprings of creativity and novelty
- the institutional embeddedness of technology
- the role of regional, national and supra-national government and institutions
- the instruments and objectives of policy in a complex and rapidly-changing age

The policy implications deserve emphasis. As an example consider technology policy. There is now a consensus that economies require institutional structures that support research, innovation and technological diffusion and absorption. Comparative studies (Nelson, 1993; Lundvall, 1992) have shown that economies with less conducive institutional structures are less likely to succeed. A policy implication is that there is a role for EU to co-ordinate national policies, disseminate best practices, and encourage the kind of cooperation in research that develops competences and exploits economies of scale.

Regional as well as national issues are involved in many of these themes. There is huge regional as well as national disparity in the EU. At the same time, the processes of increasing globalisation are associated with the increasing mobility of capital and labour, and countervailing processes of cultural homogenisation. This, in turn, raises the question of the scope of national governments to deal with persistent problems such as unemployment and inflation, and the role of economic and industrial policy at the European level.

Scientific work addressing such themes is usefully employing theories and ideas developed by institutionalists, evolutionary economists and other social scientists. Developments in complexity theory and evolutionary theory, for instance, are suggesting new and more innovative ways of thinking about such problems, implying a break from the mechanistic paradigm that has pervaded social sciences in the past (Dosi *et al*, 1988; Hodgson, 1993; Mirowski, 1989; Waldrop, 1992).

References

- Arthur, W. Brian (1989) 'Competing Technologies, Increasing Returns, and Lock-in by Historical Events', *Economic Journal*, **99**(1), March, pp. 116-31.
- David, Paul A. (1985) 'Clio and the Economics of QWERTY', *American Economic Review (Papers and Proceedings)*, **75**(2), May, pp. 332-7.
- Dosi, Giovanni, Freeman, Christopher, Nelson, Richard, Silverberg, Gerald and Soete, Luc (eds) (1988) *Technical Change and Economic Theory* (London: Pinter).
- Hodgson, Geoffrey M. (1993) *Economics and Evolution: Bringing Life Back Into Economics* (Cambridge, UK and Ann Arbor, MI: Polity Press and University of Michigan Press).
- Hodgson, Geoffrey M., Warren J. Samuels and Marc R. Tool (eds) (1994) *The Elgar Companion to Institutional and Evolutionary Economics* (Aldershot: Edward Elgar).
- Mirowski, Philip (1989) *More Heat Than Light: Economics as Social Physics, Physics as Nature's Economics* (Cambridge: Cambridge University Press).
- Nelson, Richard R. (ed.) (1993) *National Innovation Systems: A Comparative Analysis* (Oxford: Oxford University Press).

- Nelson, Richard R. and Winter, Sidney G. (1982) *An Evolutionary Theory of Economic Change* (Cambridge, MA: Harvard University Press).
- North, Douglass C. (1981) *Structure and Change in Economic History* (New York: Norton).
- North, Douglass C. (1990) *Institutions, Institutional Change and Economic Performance* (Cambridge: Cambridge University Press).
- Waldrop, M. Mitchell (1992) *Complexity: The Emerging Science at the Edge of Order and Chaos* (New York: Simon and Schuster).
- Williamson, Oliver E. (1975) *Markets and Hierarchies: Analysis and Anti-Trust Implications: A Study in the Economics of Internal Organization* (Free Press).
- Williamson, Oliver E. (1985) *The Economic Institutions of Capitalism: Firms, Markets, Relational Contracting* (London: Macmillan).

Expected Impact

The three summer schools cross disciplinary boundaries and gather together the many threads of the research described in the preceding section. They are designed for postgraduate researchers engaged in research in university or in industry. The main objectives are as follows:

- To acquaint the participants with leading-edge research in the study of institutions and organisations, evolutionary economics, and the theory of technological change.
- To provide a springboard for further research in the general area, of both a theoretical and policy-oriented kind.
- To provide an unique opportunity for interdisciplinary interaction on the frontiers of modern social science that is likely to increase significantly the probability of publication of valuable work in the area in the scientific journals.

Courses

The foundation course is offered in each year and is designed to present new participants with leading edge research in the area and establish the conceptual and methodological foundations of the approaches. Participants take the foundation course when they join the summer school programme.

Other courses are based on specific themes. These themes closely relate with each other and involve a maximum amount of interdisciplinary interaction. There is a strong emphasis on the relevance for Europe and European policy throughout. Participants are asked to choose courses from eight connected themes, distributed over the three years.

For details of the foundation course and the 1998 theme courses see pages 9-10 and 13-16 below.

Recruitment of Participants

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.

European Commission funding is for nationals of the European Union and Associated States (presently Iceland and Norway). In 1998 these participants will be asked to pay a fee of £100 towards the total cost of tuition (575 ecu). In addition there may be a small amount of money available to fund scholarships for applicants from other countries. Summer School participants in receipt of full scholarships will not be asked to pay a tuition fee.

By contractual agreement with the European Commission:

- 12 places on each summer school will be reserved for women from the EU or Associated States.
- 12 places on each summer school will be reserved for those with a place of work in a less favoured region of the EU or Associated States (see page 24 for more details).
- 12 places will be reserved for researchers working in, or with close identifiable contacts with, industry within the EU or Associated States.

Note that the aforementioned quotas place no upper bound on the numbers involved in these four categories. They are designed to favour representation from participants in these groups.

Finally, to ensure as widespread a distribution of nationalities as possible:

- No more than 20 per cent of the EU participants shall be nationals of any one country.
- No more than one-third of the EU participants shall have a place of work in any one country.

Some places are available for participants who wish to pay for their own fees and accommodation. Participants in this category will be charged £950 or US\$1600 or 1375 ecu. This covers the cost of meals (except lunches on the Saturday and Sunday), accommodation (in shared rooms) and tuition. (The cost of tuition is 575 ecu; accommodation and meals 800 ecu.)

Apart from the above measures, applicants will be selected purely on merit. The capacity of each summer school will be about 70. Applicants will be asked to submit an application form by a specified date in the year in which they wish to attend, and will be notified whether or not they are accepted within 6 weeks of this date.

To encourage female participation, and subject to sufficient demand, a subsidised crèche will be provided. Participants wishing to use the crèche facilities must declare this on the application form.

Participants on the 1996 or 1997 summer schools (and who have complied with the terms of their written contract with the summer school organisers) are automatically permitted to attend the 1998 summer school, as long as they are aged 35 or under on 24 July 1998. However, this does not necessarily imply that funding will be available for such participants.

Application Procedure

All applicants must fill in an appropriate application form. There is an application form for new participants and a different form for those who attended the 1996 summer school. If there are no application forms with this prospectus then write to Kathryn Hewitt, Sheffield University Management School, 9 Mappin Street, Sheffield, S1 4DT, UK for further copies.

In addition, participants who have not attended the 1996 or the 1997 summer school are asked to supply a letter of reference from a recognised academic authority in the area who is familiar with the research work of the participant.

Persons who attended the 1996 or 1997 summer schools (and who have complied with the terms of their written contract with the summer school organisers) may claim a place on the 1998 summer school, clearly indicating on the form whether they have funding, or are applying for EC or other financial support. 1998 summer school EC funding is for citizens of the European Union, Iceland or Norway who are aged 35 or under. Applicants for EC funding who attended the 1996 or 1997 summer schools must also submit a cheque for £100. This cheque will be returned if the applicant is not allocated a funded place on the summer school. If a funded place is offered then the £100 fee becomes non-returnable.

Applicants for EC funding who have not attended the 1996 and 1997 summer schools will be asked to submit a cheque for £100 at a later stage, if and when they are offered a place. If a funded place is offered and accepted then the £100 fee becomes non-returnable.

If you wish to pay for your own accommodation and fees (£950 or US\$1600 or 1375 ecu per person per summer school), please indicate in a letter with the application form.

Completed application forms must be returned to Geoff Hodgson, The Judge Institute of Management Studies, University of Cambridge, Trumpington Street, Cambridge, CB2 1AG, UK, by 12 March 1998. It is hoped to inform all applicants of the decision by mid-April.

Registration for the 1998 Summer School will commence at the Kenmare Bay Hotel, Kenmare, County Kerry, Ireland at 14.00 hrs on Tuesday 14 July. (The internet site of the hotel is www.iol.ie/lee).

A Contractual Obligation

All successful applicants will be asked to agree to stay for the whole of the summer school, that is for 10 nights; arriving - and registering with the summer school secretary - no later than 17.00 hrs on 14 July and departing no earlier than 24 July. Successful applicants will be asked to sign a written undertaking that they will do this. Those who subsequently break this written contract may receive less than the stipulated £250 refund of their travel expenses.

Optional Mountain Walking Expedition

Successful applicants may wish to join the optional mountain walking expedition prior to the summer school itself. This is designed to help participants to get to know each other. See pages 22-23 for details.

Location and Teaching Resources

The location of the 1998 summer school is the Kenmare Bay Hotel, Kenmare, County Kerry, Ireland (www.iol.ie/lee). Kenmare is a small town set on a bay in the beautiful Kerry mountains. Travel information is given on page 19 below. Accommodation is booked for 10 nights for about 70 people. Multiple conference rooms will be available for simultaneous use.

The summer school involves 9½ days attendance, including 2 free days at the weekend. Participants agree to take up residence for 10 days, in a closed environment conducive to study. 1998 summer school participants agree to arrive - and register with the summer school secretary - no later than 17.00 hrs on Tuesday 14 July and depart no earlier than Friday 24 July, staying all 10 nights in the summer school location.

Each participant will receive a reading list of key articles (see below) and some preliminary reading material. Each participant is expected to read this material prior to the summer school. Key books will be available at the summer school itself. Four or more lecturers will be in attendance at any one time in each summer school, including one or two keynote lecturers who will attend part of each summer school. 1998 keynote lecturers are as follows:

Giovanni Dosi, University of Rome, Italy
Mark Granovetter, Stanford University, USA

Structure and Content

A combination of lectures, seminars, group work and individual tuition characterise each summer school.

Individual tuition is provided by arrangement with the lecturer, during periods of study time. In addition, study and free times are used to develop informal contacts between participants. For group work, participants will be split into grouplets of 4-6. Each grouplet will be asked to make a 30 minute presentation at the end of the school. Two keynote lectures by internationally distinguished researchers will take place. All participants are expected to attend these keynote lectures.

Participants who did not attend the 1996 and 1997 summer schools must attend the foundation course. The plan of courses for 1998 is as follows:

Foundation Course (for participants not attending in 1996 and 1997)

Participants in the 1996 or 1997 summer schools will be asked to attend the following theme course:

T6. Economy and Society: Interdisciplinary Perspectives on their Interaction and Interpenetration

In the second part of the course participants will be asked to join one of two themes:

T7. Advanced Theory: Theoretical Frontiers of Institutional and Evolutionary Economics

T8. Industrial Districts, Regions and Globalisation: Theoretical Issues and European Policy Perspectives

The overall thematic plan is represented diagrammatically, with dates, as follows:

July 1996 - Ribadesella, Asturias, Spain

Foundation Course:

Institutional and Technological Change -
Introductory Theory and Methodology

T1. Firms and Markets:

Interdisciplinary Perspectives on their Nature,
Boundaries and Functions

T2. Systems of Innovation:

Theoretical Issues and European Policy
Perspectives

July 1997 - Hania, Crete, Greece

Foundation Course:

Institutional and Technological Change -
Introductory Theory and Methodology

T4. Advanced Methodology:

Philosophical Issues at the Core of the Social
Sciences

T3. Socio-Economic Evolution:

Evolutionary Metaphors, Innovation and
Technology

T5. Technical Change & Employment Growth in Europe:

Theoretical Issues and European Policy
Perspectives

July 1998 - Kenmare, County Kerry, Ireland

15-17 July

20-22 July

Foundation Course:

Institutional and Technological Change -
Introductory Theory and Methodology

T7. Advanced Theory:

Theoretical Frontiers of Institutional and
Evolutionary Economics

T6. Economy and Society:

Interdisciplinary Perspectives on their
Interaction and Interpenetration

T8. Industrial Districts, Regions and Globalisation:

Theoretical Issues and European Policy
Perspectives

1998 Timetable and Dates

Date	9.30-11.00	11.30-13.00	13.30-17.00	17.00-18.30
Tue 14 July 1998			Registration	Welcoming Plenary
Wed 15 July 1998	1 Foundation + 1 Theme Lecture	4 Seminar Groups	Study Time	1 Foundation + 1 Theme Lecture
Thu 16 July 1998	1 Foundation + 1 Theme Lecture	4 Seminar Groups	Study Time	1 Foundation + 1 Theme Lecture
Fri 17 July 1998	1 Foundation + 1 Theme Lecture	4 Seminar Groups	Study Time	Keynote Lecture
Sat 18 July 1998	FREE TIME	FREE TIME	FREE TIME	FREE TIME
Sun 19 July 1998	FREE TIME	FREE TIME	FREE TIME	FREE TIME
Mon 20 July 1998	2 Theme Lectures	4 Theme Seminars	Study Time	2 Theme Lectures
Tue 21 July 1998	2 Theme Lectures	4 Theme Seminars	Study Time	2 Theme Lectures
Wed 22 July 1998	2 Theme Lectures	4 Theme Seminars	Study Time	Keynote Lecture
Thu 23 July 1998	9.30-13.00: 5x3 Grouplet Presentations			16.00-18.30: Final Plenary: Round Table and Feedback

Additional Scholastic Activities

In addition to all the lectures and seminars outlined above, tuition will be provided to participants on a one-to-one basis during periods of study time and free time, by arrangement. Some time is available, particularly at the weekends, for additional scholastic activities. Some further talks and discussion groups may be scheduled. The opportunity also exists for researchers to organise presentations and discussions of their own work. Such extra participations are strongly encouraged, and volunteers are asked to inform the summer school organiser so that the event can be scheduled and advertised.

Reactions to the 1996 Summer School

The first summer school was held in July 1996 in Ribadesella in Spain. Reactions by the participants included:

- ‘Congratulations on this tremendous success - thanks’
- ‘Overall a real success’
- ‘Excellentlly 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’

Reactions to the 1997 Summer School

The July 1997 summer school was held near Hania, in Crete. Reactions by the participants included:

- ‘Great. Really well organised and a valuable experience’
- ‘Highly useful for my own research’
- ‘Thank you again for organising the very interesting, inspiring and wonderful summer school on Crete. I found the lectures and discussions inspiring’
- ‘I enjoyed it enormously and feel intellectually refreshed’
- ‘Useful, interesting and enjoyable.’
- ‘Overall it was a great experience and very well organised. The network of contacts I have made will be very useful’
- ‘... an inclusive, open minded and positive approach to young people undertaking research’
- ‘I really enjoyed the whole course ... the balance between different kinds of instruction was just right. Thinking and working was continual ... but never tiring or dull. Well done all concerned’
- ‘Thanks a lot for all your efforts and for making those two weeks such a marvellous time.’
- ‘Thanks a lot, once again, for the excellent opportunity you gave me this year.’
- ‘Congratulations on the summer school. It was very successful and will do much to inspire a new generation of institutional and evolutionary economists’
- ‘I am very grateful to the organisers and mentors of the school, for giving me the opportunity to acquire this wonderful academic and personal experience. During those 10 days in Crete I was able to make a significant progress as a scholar and will be able to make my scientific work more productive and profound, thanks to getting acquainted with a number of interesting people throughout Europe ... the school was an unequivocal success’
- ‘an inspiring experience’
- ‘A wonderful experience intellectually ... extremely intense and enriching ... infinite thanks!’
- ‘Very inspiring ... open-minded lecturers and students ... I gained new insights to consider for my work. Thanks a lot for all the effort, you did a great job’
- ‘The summer school lived up to all my expectations regarding academic content ... and by far surpassed them as regards atmosphere and social activities’
- ‘A highly stimulating event ... one is exposed to so many new ideas, thoughts, arguments, within such a short time ... a great experience and I have learned a lot.’
- ‘It is hard to ask for more from a ten-day summer school’
- ‘Thank you for all your work and enthusiasm.’
- ‘Congratulations for all the efforts to make the summer school a real success! I really enjoyed being there and meeting researchers with such different backgrounds and interesting ideas.’
- ‘Overall it was an excellent summer school. Thanks again for all the organisation involved.’
- ‘The summer school has been a wonderful experience: stimulating lectures and a good chance to meet other researchers in your own field. ... Compared with other summer schools I have participated in, this one was very well organised.’
- ‘The summer school was a great experience ... thank you.’
- ‘Thanks again for the organisation of the stimulating summer school.’
- ‘Thank you for organising an enriching experience, at quite a critical PhD moment. I never thought that economics could be so stimulating.’

Lecturers and Syllabi for 1998

* indicates essential reading, ideally to be completed prior to the summer school

Foundation Course

Outline Syllabus

The old and the new institutionalism
The limits to rationality: power and choice
Problems in analysing open and dynamic systems
Problems of complexity and change: organicism, atomism, holism, individualism
Habits, routines and institutions
Novelty, innovation and change
Exchange, markets and firms.

Lecturers and Tutors

Geoffrey Hodgson (University of Cambridge, UK - leader of foundation course); Tony Lawson (University of Cambridge, UK); Klaus Nielsen (University of Roskilde, Denmark).

Indicative Reading

- * Backhouse, Roger E. (ed.) (1994) *New Directions in Economic Methodology* (London: Routledge).
- * Clark, Norman G. and Juma, Calestous (1987) *Long-Run Economics: An Evolutionary Approach to Economic Growth* (London: Pinter).
- * Dosi, Giovanni, Freeman, Christopher, Nelson, Richard, Silverberg, Gerald and Soete, Luc (eds) (1988) *Technical Change and Economic Theory* (London: Pinter).
- * Hodgson, Geoffrey M. (1988) *Economics and Institutions: A Manifesto for a Modern Institutional Economics* (Cambridge: Polity Press).
- Hodgson, Geoffrey M. (ed.) (1993) *The Economics of Institutions* (Aldershot: Edward Elgar).
- Hodgson, Geoffrey M., Warren J. Samuels and Marc R. Tool (eds) (1994) *The Elgar Companion to Institutional and Evolutionary Economics* (Aldershot: Edward Elgar).
- * Lawson, Tony (1997) *Economics and Reality* (London: Routledge).
- * Lukes, Steven (1974) *Power: A Radical View* (London: Macmillan).
- North, Douglass C. (1990) *Institutions, Institutional Change and Economic Performance* (Cambridge: Cambridge University Press).
- Smelser, Neil J. and Swedberg, Richard (eds) (1994) *Handbook of Economic Sociology* (Princeton).
- * Veblen, Thorstein B. (1919) *The Place of Science in Modern Civilisation and Other Essays* (New York: Huebsch). Reprinted 1990 (New Brunswick, NJ: Transaction).

T6. Economy and Society: Interdisciplinary Perspectives on their Interaction and Interpenetration

Outline Syllabus

Institutions, organisations, exchange and markets
Modes of regulation and regimes of accumulation
Agency and structure: The problem of embeddedness
Network theory
Hobbes, Mandeville, Durkheim, and Hayek: the problem of social order
Non-contractual relations in business
Capitalism: opportunism versus goodwill

Lecturers and Tutors

Ronald Dore (London School of Economics, UK); Mark Granovetter (Stanford University, USA); Klaus Nielsen (University of Roskilde, Denmark - leader of T6).

Indicative Reading

- Boyer, Robert and Saillard, Y. (eds) (1995) *Théorie de la régulation: l'état des savoirs* (Paris: La Découverte)
- Dore, Ronald (1986) *Flexible Rigidities: Industrial Policy and Structural Adjustment in the Japanese Economy 1970-1980* (Stanford and London: Stanford University Press and Athlone Press).
- Douglas, Mary (1987) *How Institutions Think* (London: Routledge and Kegan Paul).
- Durkheim, Emile (1984) *The Division of Labour in Society* (London: Macmillan).
- Friedland, Roger and Robertson, A. F. (eds) (1990) *Beyond the Marketplace: Rethinking Economy and Society* (New York: Aldine de Gruyter).
- Giddens, Anthony (1984) *The Constitution of Society: Outline of the Theory of Structuration* (Cambridge: Polity Press).
- * Granovetter, Mark and Swedberg, Richard (eds) (1992) *The Sociology of Economic Life* (Boulder: Westview Press).
- Hirschman, Albert O. (1970) *Exit, Voice, and Loyalty* (Cambridge, MA: Harvard University Press).
- Jessop, Bob (1990) 'Regulation Theory in Retrospect and Prospect', *Economy and Society*, **19**(2).
- March, James G. and Olsen, Johan P. (1989) *Rediscovering Institutions* (New York: Free Press).
- Marx, Karl (1976) *Capital*, vol. 1 (Harmondsworth: Pelican).
- Polanyi, Karl (1944) *The Great Transformation* (New York: Rinehart).
- Powell, Walter W. and DiMaggio, Paul J. (eds) (1991) *The New Institutionalism in Organizational Analysis* (Chicago and London: University of Chicago Press).
- * Smelser, Neil J. and Swedberg, Richard (eds) (1994) *Handbook of Economic Sociology* (Princeton: Princeton University Press).
- Steinmo, S. and Thelen, K. (eds) (1993) *Structuring Politics* (Cambridge University Press).
- Swedberg, Richard (ed.) (1993) *Explorations in Economic Sociology* (New York: Russell Sage).
- * Swedberg, Richard (ed.) (1996) *Economic Sociology* (Aldershot: Edward Elgar).
- Weber, Max (1968) *Economy and Society: An Outline of Interpretative Sociology*, 2 vols (Berkeley: University of California Press).

T7. Advanced Theory:

Theoretical Frontiers of Institutional and Evolutionary Economics

Outline Syllabus

The general and the specific in economic analysis
Varieties of capitalism and varieties of economic theory
The evolution of evolutionary economics and the limits to formalism
Computer simulations and artificial intelligence: prospects and problems
What units and levels of analysis are legitimate?
Towards an operational institutional and evolutionary economics

Lecturers and Tutors

Giovanni Dosi (University of Rome, Italy - keynote lecturer); Geoffrey Hodgson (University of Cambridge, UK - leader of T7); Tony Lawson (University of Cambridge).

Indicative Reading

- Choi, Young Back (1994) *Paradigms and Conventions: Uncertainty, Decision Making, and Entrepreneurship* (Ann Arbor: University of Michigan Press).
- Cohen, Jack and Stewart, Ian (1994) *The Collapse of Chaos: Discovering Simplicity in a Complex World* (London and New York: Viking).
- Coveney, Peter and Highfield, Roger (1995) *Frontiers of Complexity: The Search for Order in a Complex World* (London: Faber).
- * England, Richard W. (ed.) (1994) *Evolutionary Concepts in Contemporary Economics* (Ann Arbor: University of Michigan Press).
- Hargreaves Heap, Shaun P. (1989) *Rationality in Economics* (Oxford: Basil Blackwell).
- Hargreaves Heap, Shaun P. and Varoufakis, Yanis (1995) *Game Theory: A Critical Introduction* (London: Routledge).
- * Hodgson, Geoffrey M. (ed.) (1993) *The Economics of Institutions* (Aldershot: Edward Elgar).
- Hodgson, Geoffrey M. (1995) 'Varieties of Capitalism and Varieties of Economic Theory', *Review of International Political Economy*, 3(3), Autumn 1996, pp. 381-434.
- * Lawson, Tony (1997) *Economics and Reality* (London: Routledge).
- Nielsen, Klaus and Johnson, Björn (eds) (1998) *Institutions and Economic Change: New Perspectives on Markets, Firms and Technology* (Cheltenham: Edward Elgar).
- Plotkin, Henry (1994) *Darwin Machines and the Nature of Knowledge: Concerning Adaptations, Instinct and the Evolution of Intelligence* (Harmondsworth: Penguin).
- Rutherford, Malcolm C. (1994) *Institutions in Economics: The Old and the New Institutionalism* (Cambridge: Cambridge University Press).
- Vanberg, Viktor J. (1994) *Rules and Choice in Economics* (London: Routledge).
- Vromen, Jack J. (1995) *Economic Evolution: An Enquiry into the Foundations of New Institutional Economics* (London: Routledge).
- Veblen, Thorstein B. (1919) *The Place of Science in Modern Civilisation and Other Essays* (New York: Huebsch). Reprinted 1990 (New Brunswick, NJ: Transaction).
- Waldrop, M. Mitchell (1992) *Complexity: The Emerging Science at the Edge of Order and Chaos* (New York: Simon and Schuster).

T8. Industrial Districts, Regions and Globalisation: Theoretical Issues and European Policy Perspectives

Outline Syllabus

The changing nature of competition
Networks, business culture and technological change
The fall and rise of the Marshallian industrial district
The globalisation of capitalism
Regional economic development in Europe
Implications for economic policy in Europe

Lecturers and Tutors

Ash Amin (University of Durham, UK - leader of T8); Ronald Dore (London School of Economics, UK); Klaus Nielsen (University of Roskilde, Denmark).

Indicative Reading

- * Amin, Ash and Thrift, Nigel (eds) (1994) *Globalization, Institutions, and Regional Development in Europe* (Oxford: Oxford University Press).
- Amin, Ash and Tomaney, John (eds) (1995) *Beyond the Myth of European Union* (Routledge).
- Amin, Ash and Hausner, Jerzy (eds) (1997) *Beyond Market and Hierarchy* (Edward Elgar).
- Antonelli, Cristiano (1995) *The Economics of Localized Technological Change and Industrial Districts* (Boston: Kluwer).
- Beck, U., Giddens, A and Lash, S. (1994) *Reflexive Modernisation* (Cambridge: Polity).
- * Best, Michael H. (1990) *The New Competition: Institutions of Industrial Restructuring* (Polity Press).
- Boyer, Robert and Drache, Daniel (eds) (1996) *States Against Markets: The Limits of Globalization* (London: Routledge).
- * Dunning, John (ed.) (1997) *Governments, Globalization, and International Business* (Oxford University Press)
- Fransman, Martin (1995) 'Is National Technology Policy Obsolete in a Globalised World? The Japanese Response', *Cambridge Journal of Economics*, **19**(1), February, pp. 95-119.
- Grabher, Gernot (ed.) (1993) *The Embedded Firm: On the Socioeconomics of Industrial Networks* (London: Routledge).
- Hirst, Paul Q. and Thompson, Grahame (1996) *Globalization in Question* (Cambridge: Polity Press).
- Krugman, Paul (1995) *Development, Geography and Economic Theory* (MIT Press).
- * Ruigrok, Winfried and van Tulder, Rob (1995) *The Logic of International Restructuring* (Routledge).
- * Storper, Michael (1997) *The Regional World: Territorial Development in a Global Economy* (New York: Guilford).
- UNCTAD (1994) *World Investment Report* (UNCTC, Geneva).

The Organising Body

The summer schools are organised by the European Association for Evolutionary Political Economy. EAEPE is an organisation of researchers, university academics and professional social scientists with over 700 members distributed over most European countries.

EAEPE was formed in 1988 and has grown rapidly. From December 1997 the administrative centre of the association will be at the Erasmus University Rotterdam, in the Netherlands.

The Association has organised several international conferences and seminars in Europe. Its past and planned annual conferences are as follows:

EAEPE Annual Conferences

Year	Conference Location	Conference Theme	Number of Conference Delegates
1989	Keswick, UK	‘European Economic Integration’	75
1990	Florence, Italy	‘Rethinking Economics: Theory and Policy for Europe in the 21st Century’	125
1991	Vienna, Austria	‘The Evolution of Mixed Economies: East and West’	110
1992	Paris, France	‘Structural Change and the Regulation of Economic Systems: Integration, Disintegration, Globalization’	150
1993	Barcelona, Spain	‘The Economy of the Future: Ecology, Technology, Institutions’	150
1994	Copenhagen, Denmark	‘Challenges to Institutional and Evolutionary Economic Theory: Growth, Uncertainty and Change’	152
1995	Krakow, Poland	‘Transforming Economies and Societies: Towards an Institutional Theory of Economic Change’	155
1996	Antwerp, Belgium	‘Work, Unemployment and Need: Theory, Evidence, Policies’	150
1997	Athens, Greece	‘Institutions, Economic Integration and Restructuring’	n.a.
1998	Lisbon, Portugal	‘“Why is Economics Not an Evolutionary Science?” Institutions, Learning and Change’	n.a.

The Summer Schools are managed by the EAEPE Summer School Organising Committee. The committee members are currently as follows:

EAEPE Summer School Organising Committee

Ash Amin	University of Durham	UK
Geoff Hodgson (Coordinator)	University of Cambridge	UK
Tony Lawson	University of Cambridge	UK
Klaus Nielsen	University of Roskilde	DENMARK
Andrew Tylecote	University of Sheffield	UK

The scientist in charge of the whole Summer School programme is Geoffrey Hodgson of the Judge Institute of Management Studies at the University of Cambridge. He has published widely, including 8 authored academic books, 5 edited or co-edited books, and over 100 articles in academic journals and books. In addition he has extensive organisational and administrative experience, both in organising academic conferences and seminars and as General Secretary of EAEPE from its foundation in 1988 until December 1997.

Leaders responsible for courses on the 1998 summer school are as follows:

1998 Course Leaders

Course	Course Leader
Foundation	Geoff Hodgson, University of Cambridge, UK
T6	Klaus Nielsen, University of Roskilde, Denmark
T7	Geoff Hodgson, University of Cambridge, UK
T8	Ash Amin, University of Durham, UK

Persons wishing to join EAEPE, or requiring further information about that association, should contact John Groenewegen, EAEPE General Secretary, 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.

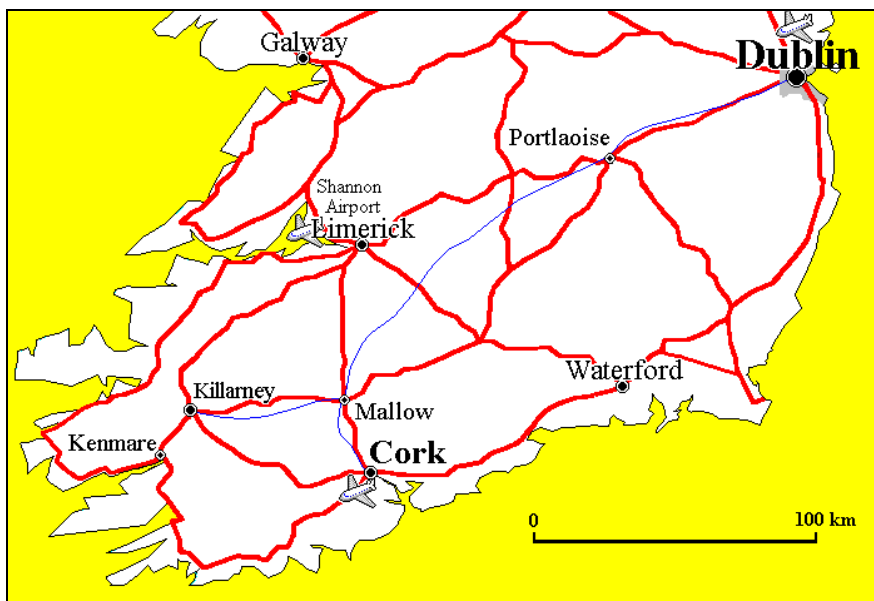
The Transfer of the EAEPE Offices

During 1998 the main EAEPE offices will be transferred from the UK to Rotterdam in the Netherlands. *However, the administrative centres for the 1998 EAEPE summer school will remain in the UK.* Please continue to use the following addresses for summer school business:

- Application forms and prospectuses will be provided by Kathryn Hewitt, Sheffield University Management School, 9 Mappin Street, Sheffield, S1 4DT, UK (k.hewitt@sheffield.ac.uk). After the summer school, the Sheffield office will also deal with refunds of travel expenses.
- Geoff Hodgson will remain in charge of the overall administration of the summer school. Completed application forms must be returned to him at the Judge Institute of Management Studies, University of Cambridge, Trumpington Street, Cambridge, CB2 1AG, UK, by 12 March 1998. He will also receive the £100 summer school deposits, and all initial payments from those with partial or full funding. (Email gmh@eng.cam.ac.uk).

The new EAEPE office in Rotterdam will *not* be dealing with business relating to the 1998 summer school. EAEPE will not be held responsible for correspondence sent to the wrong address.

Getting to the Summer School



The summer school will be held at the Kenmare Bay Hotel, Kenmare, County Kerry, Ireland.

This is a remote location and there is no regular public transport to Kenmare.

At least for the final stage of your journey to Kenmare you must use our courtesy bus, or take a taxi at your own expense.

Three routes to Kenmare are suggested:

1. **Either** travel to Dublin by air or by sea. Dublin Airport receives regular direct flights from many cities. There are about 4 trains and about 4 buses a day from Dublin to Killarney in County Kerry. *Allow at least one hour for the bus from Dublin Airport to Dublin city centre. Dublin to Killarney takes about 4 hours by rail. The bus journey takes about 7 hours. Check the rail or bus times.* Trains leave Dublin for Killarney from the 'Dublin Heuston' rail station.
2. **Or** fly to Shannon International Airport, near Limerick. There are about 4 buses a day from Limerick to Killarney. *Allow about an hour for the bus from Shannon Airport to Limerick city centre. Limerick to Killarney takes about 4 hours by bus. Check the bus timetable.*

On Tuesday 14 July you may use our courtesy bus from Killarney. The journey is about 30 km, through spectacular scenery. *The free bus will leave the marked 'Assembly Point' outside Killarney Railway Station at 15.00 hrs.* Alternatively, a taxi from Killarney to Kenmare should cost about £25.

3. **Or** fly to Cork Airport. This may involve a change of flights at Dublin, London or Manchester. Direct flights to Cork are advertised from Birmingham, Dublin, London Gatwick, London Heathrow, London Stansted, Manchester, Paris, etc.. There are also ferries from Swansea UK and France to Cork.

On Tuesday 14 July you may use our courtesy bus from Cork Airport. The journey is about 95 km. *The free bus will leave Cork Airport at 14.00 hrs. Assemble at the designated 'Meeting Point' inside the airport entrance, near the information desk.* Alternatively, a taxi to Kenmare will be about £80.

Seats on the courtesy buses must be reserved in advance. Please mail or email Geoff Hodgson by early June to reserve a place. Mention if you require the bus from Killarney or from Cork Airport. The courtesy buses will leave on time and will not wait for latecomers.

For the return journey, courtesy buses will be arranged to Killarney and to Cork Airport on the morning of Friday 24 July. The provisional time of departure for both buses is 8.30 hrs, arriving at Killarney at about 09.30 hrs and at Cork Airport at about 10.30 hrs. Seats on these return buses may be booked during the summer school itself.

Bicycles can be hired from Killarney railway station. Telephone Irish Cycle Hire on (353) 41 410 67. Neither taxi fares nor cycle hire will be reimbursed by EAEPE. But arrangements for taxi sharing can be made by participants themselves by email.

Useful telephone numbers, for details of the Dublin-Killarney transport services:

Irish Rail Killarney: (353) 61 31 55 55

Bus Eireann Killarney: (353) 64 3 47 77

About Ireland

Today a country of about 3.5 million people, Ireland is rich in history, folk culture and natural beauty. From its Christian missions in the Dark Ages, to its modern literary legacy - Becket, Behan, Joyce, O'Casey, Shaw, Swift, Wilde, Yeats - Ireland has had a major impact on European civilisation.

In about 700 BC Celtic settlers arrived, bringing their enduring language and culture. Ireland was visited by Roman merchants but never by Roman legions. After the arrival of Christianity in the fourth century AD, Ireland experienced a cultured age of relative peace and prosperity, while the remainder of Europe was torn by invasion and strife in the aftermath of the fall of the Western Roman Empire. In Ireland monasteries flourished and their missionaries travelled and preached throughout Europe.

Lured by monastic riches, Viking raiders - mainly from Norway - attacked Ireland from 795 AD. Subsequently they began to settle and farm the land. The Vikings established walled trading ports, at Cork, Dublin, Limerick, Waterford and Wexford. The Viking cultural influence remains in surnames and place names, including the very name - *Ira-land* - of the country, and of its four provinces.

After their invasion of England in 1066, the Normans conquered Ireland in 1166-72. They built castles, established feudal estates and forced the native Irish into serfdom. The fateful process of 'planting' Protestant settlers from Scotland in the north and east began in the sixteenth century. In 1649 Oliver Cromwell landed to put down an Irish rebellion. Drogheda and Wexford were stormed and many thousands were killed. More Catholic landowners were dispossessed and banished to the West of Ireland. After James II of England lost his throne to William of Orange in 1688, he came to Ireland in an effort to drum up support. He was finally defeated in 1690 at the Battle of the Boyne.

In 1796 the radical Protestant barrister Wolfe Tone attempted to unite both Catholic and Protestant in his Society of United Irishmen. There was a French naval attack on Bantry Bay and, in 1798, a rising of the Irish themselves. Repression followed and Catholic rights were withdrawn. In 1800 the Westminster Parliament passed the Act of Union, centralising the government in London.

In 1845-1849 Ireland was devastated by terrible famine. About one million died and another million emigrated, many to North America. In 1841 the population of Ireland was over 8 million. 50 years later it was less than 5 million. In the 1880s, British Prime Minister Gladstone's attempts to introduce Home Rule were rejected by the House of Lords. In 1914 the Westminster government finally acceded to demands for Home Rule, but postponed its implementation until after the end of the war.

In Easter 1916, Irish republicans staged a rising in Dublin. In 1918 the republican party Sinn Fein declared independence and started a guerrilla war. Despite British attempts at repression, the movement for Irish independence gained wide support. However, in the province of Ulster there was militant hostility to the idea. In 1920 the British government resolved to partition Ireland. Six counties of Ulster were kept in the UK and the rest of Ireland was granted dominion status under the British Crown. The Anglo-Irish Treaty was signed in 1921 by Michael Collins, but Eamonn de Valera refused to accept partition. The country was plunged into two years of civil war and Collins was assassinated.

For many decades after independence, the Irish economy stagnated and its population declined. Poor political relations with Britain did not help. During the Second World War, the Republic of Ireland was neutral. After the war, mass emigration was renewed. Only recently has net emigration halted.

While the Republic of Ireland has been at peace since 1923, Northern Ireland since 1968 has seen three decades of strife. On 'Bloody Sunday' in 1972 thirteen unarmed people were shot dead in Derry by British soldiers. Subsequent years have seen many more slain, by unionist and republican paramilitaries. IRA bombs have killed soldiers and civilians in England. Overall, about 3600 people have died in 'the troubles'. Ceasefires were declared by the IRA in 1994 and 1997. Peace in the north remains in the balance.

The Republic of Ireland joined the European Community in 1972. The subsequent 25 years have witnessed more rapid economic growth, spurred on by interventionist and innovative economic policies and aided by European Union investment. Today, the Republic of Ireland combines a modern economic self-confidence and a pro-European orientation with ancient Celtic friendliness and hospitality.

About Kenmare

From the Kenmare Bay Hotel it is just a 500 metre walk to the centre of the small town of Kenmare. Kenmare is situated at the end of a long, narrow bay, scoured by glaciers in the last Ice Age. Flanked by mountains, it is on the famous tourist route: the Ring of Kerry. The climate is mild - due to the Gulf Stream - but rainfall levels are high. To the north of Kenmare are the mountains known as Macgillycuddy's Reeks. One of these, Carrauntoohil at 1039 metres, is the highest in all Ireland.

The stone circle at Kenmare is evidence of settlement in this valley as long as 3000 years ago. It is one of the largest stone circles in south-west Ireland and is very close to the town centre. The whole area is peppered with stone circles, standing stones and megalithic tombs. The modern town of Kenmare grew up around iron works opened by Sir William Petty (1623-1687) in the 1670s. He was given much of County Kerry by Oliver Cromwell in return for his political support. Petty was one of the founders of modern political economy.¹ The present town design was completed in the 1770s by Petty's descendant, the First Marquis of Landsdowne, who later became British Prime Minister.

During the Famine of 1845-1849, five thousand inhabitants of Kenmare died, and many more emigrated. The lacemaking industry was started in the town by nuns to bring aid to the impoverished population. Lace is produced and sold in Kenmare today.

Kenmare has two streets of brightly-painted shops and bars. Traditional Irish music is played on most evenings. Visitors from outside Ireland will be surprised to find so much night life in such a small town. The town boasts excellent restaurants and seafood is a local speciality. Local walks explore the bay and the mountains. Bicycles are available for hire. There is a small, sandy beach. A variety of sea trips are available, from two hours to a full day. Boats and canoes can be hired.

50 km west of Kenmare, near the delightful village of Sneem, there is a Staigue Fort, dating from about 1000 BC. It is alleged to be the finest example of a prehistoric ring fort in Ireland. Further to the west, out to sea, are the two Skellig Rocks. There can be observed the homes of Celtic monks who founded St Finian's Abbey in 560 AD. The monastery lasted for 600 years, despite Viking raids. In 993 AD King Olaf of Norway was baptised on Skellig. Oratories, crosses and beehive-shaped huts are among the ruins visible on Skellig Michael, the larger island. Little Skellig is a haven for sea birds. Boat trips run from Derrynane, about 60 km west of Kenmare.

There are many beautiful places for walks and picnics. For instance, on the south side of the bay, 20 km south-west of Kenmare, there is the spectacular Gleninchaquin waterfall. The beautiful Killarney Lakes and the impressive Gap of Dunloe are situated about 30km north of Kenmare. These areas are ideal for walking or bicycling.

Useful telephone numbers: Finnegan's Bike Hire: 064 41083

Seafari Cruises: 064 83171

Social Activities and Facilities

During the summer school, social activities are traditionally organised by the participants. The Kenmare Bay Hotel has facilities for summer school entertainment. On the evening of Friday 17 July these facilities have been booked for the traditional summer school *revue* or entertainment, and likewise on Thursday 23 July they are available for the final summer school party. On some other evenings the hotel itself will provide traditional Irish music and dancing for all its guests. The many bars in Kenmare also provide opportunities for dancing, music and drinking. Subject to demand - and the weather - a trip may be organised to the Skellig Islands on Saturday 18 or Sunday 19.

¹. Petty developed a labour theory of value; a cost of production theory; the idea of opportunity cost; the notion of the velocity of circulation of money; a theory of differential rent, anticipating Smith; a theory of surplus value, anticipating Marx; and the policy of public works to relieve unemployment, anticipating Keynes.

Mountain Walking Expedition

Prior to the summer school, an optional 5-day mountain walking expedition is planned in the spectacular mountains of County Kerry. The expedition will be an ideal opportunity for participants to meet together before the summer school. However, no financial subsidies are available for this trip. In addition to the equipment required (see below) money will be needed for transport and other necessities.

To join this expedition you must be an experienced mountain walker and be physically fit. You will have to carry a rucksack weighing 20kg or more over long distances in rough and remote country. However, no rock climbing is involved. The route follows established paths, but these are very steep in places and there will be some exposed heights and some scrambling over rocks. In places the ridges are rocky and very narrow. Those likely to suffer from vertigo should not join the expedition.

Do not be deceived by the relatively low altitude of these mountains. About 1000m of ascent is involved. The mountains are dangerous, especially in bad weather.

Itinerary

Participants will rendezvous at the Kenmare Bay Hotel, Kenmare, County Kerry, Ireland at 16.00 hrs on Thursday 9 July. This will give an opportunity to leave luggage at the hotel prior to the summer school. To get to Kenmare, arrangements can be made to share taxis from Killarney and from Cork Airport. If required on 8 July, or on Monday 13 July, bed and breakfast accommodation is available in Kenmare.

A bus will be hired to take the walkers on Thursday 9 July to a campsite at the western end of the Macgillycuddy's Reeks ridge. The facilities at this campsite are rudimentary, but the farmers owning the site are kind and welcoming. If the weather is good, much of the Macgillycuddy's Reeks will be traversed from west to east on the Friday. If the weather is bad then the ascent will be delayed for a day or more. It is planned to climb two or three of the three highest peaks in Ireland, including Carrauntoohil (1039 m). On the Friday or Saturday the group may camp out at high altitude. The Sunday and Monday will be devoted to a much easier walk, much of it along a long-distance footpath, the Kerry Way. On the Monday night, the walkers may camp, or find other accommodation, near Kenmare.

The following establishments offer bed and breakfast accommodation very near to the Kenmare Bay Hotel:

'The Rosegarden', Mrs Ringlever, telephone (353) 64 42288, fax (353) 64 42305, email rosegard@iol.ie

'Limestone Lodge', Mrs Thoma, telephone (353) 64 42541

'Annagry House', Mrs O'Sullivan, telephone (353) 64 41283

Prices of the above three are in the £16-£21 range. There is much additional accommodation in the town.

Joining the Walk

If you wish to join the mountain walking expedition then contact Geoff Hodgson at the Judge Institute of Management Studies, University of Cambridge, Trumpington Street, Cambridge CB2 1AG (email: gmh@eng.cam.ac.uk). He will be pleased to advise you concerning equipment, etc.. Places on the walk will be limited to about 20. If you wish to come on the expedition, please contact Geoff Hodgson as soon as possible after your definite place on the summer school is confirmed.

It will be necessary to form up into groups of 2-3 people to share tents and other equipment. Please advise Geoff Hodgson if you already have formed a group or if you wish to join one.

Please study the following equipment list. If you do not have a pair already, then the boots and socks should be purchased first and worn regularly to soften the leather and harden the feet.

Equipment Required for the Expedition

It is important to keep the weight carried to a minimum by using lightweight equipment and by not carrying too many spare items of clothing. We are all going to smell a bit sweaty after a few days. Remember, however, that temperatures are likely to be cool and it is very likely to rain, so warm and waterproof clothing is required. Expect temperatures in the 5°-15° Celsius range. Plastic bags to keep clothes etc. dry are highly recommended.

Please be careful to bring all the essential items on the list. The compass, whistle and torch are essential for safety - as well as for utility - reasons. The proposed route does not pass through any major villages so there will be little opportunity to buy food *en route*.

Essential Items

Passport and money
Walking boots
Rucksack
High energy snacks - dried fruit, chocolate, etc.
Large metal or plastic water bottle:
 minimum 2 litres
Water purifying tablets or filter
Compass
Whistle
Torch
First aid kit - including small scissors and adhesive plasters for feet
Suntan lotion
Toilet necessities including toilet paper
Plastic or aluminium plate + mug
Spoon + knife
Hat
Long trousers
Short trousers
Two shirts
Set of spare underwear
Sweater
Socks, plus spare pair(s)
Cagoule or anorak with hood
Sleeping bag
Plastic bags in which to pack clothing etc.

Essential Items

- to be shared in groups of 2 or more

Maps: such as the 1:50,000 scale Ordnance Survey of Ireland, Discovery Series, no. 78.
Lightweight tent
Small cooking stove
Small aluminium cooking pans
Matches or lighter
Dried food for 4 days per person
Tin opener

Optional Items

Felt jacket
Waterproof overtrousers
Map case
Puttees/snow gaiters
Gloves
Sunglasses
Plastic foam camping mattress
Lightweight survival bag
Binoculars
Altimeter
Camera
Ski poles - to be used as walking sticks

List of EU Less Favoured Regions

For the purposes of the EC TMR Programme, the 'less favoured regions' of the European Union include both the Objective 1 regions and the least densely populated regions of Finland and Sweden (the Objective 6 regions). The list of regions in this category may change from time to time. The following information is taken from the *EC TMR Information Package, Edition 1994-95*.

Applicants to EAEPE Summer Schools with a place of work in a less favoured region should indicate this region in the place provided on the application form.

According to information provided by the EC the 'less favoured regions' are as follows:

Country	EU 'Less Favoured Regions'
Belgium	Hainaut
Germany	Brandenburg, Mecklenburg-Vorpommern, Ost-Berlin, Sachsen, Sachsen-Anhalt, Thüringen
Spain	Andalucia, Asturias, Cantabria, Castilla-Léon, Castilla-La Mancha, Ceuta y Melilla, Comunidad Valenciana, Extremadura, Galicia, Islas Canarias, Murcia
Greece	The entire country
Finland	The 'Maakunta' of Lappi and the three 'Maakunnat' of Kainu, Pohjois-Karjala and Etälä-Savo including some adjacent areas also described as 'Objective 6 Regions' in the Treaty of Accession of 29 August 1994 (OJ No C241/37, p. 354)
France	Départements français d'outre-mer (DOM), Corse, arrondissements d'Avenues, de Douai et de Valenciennes
Ireland	The entire country
Italy	Abruzzi (1996 only), Basilicata, Calabria, Campania, Molise, Puglia, Sardegna, Sicilia
The Netherlands	Flevoland
Portugal	The entire country
Sweden	All 'Objective 6 Regions' of northern Sweden, roughly commensurate with the 'län' of Norrbotten, Västerbotten and Jämtland but with the exclusion of certain districts and the addition of some other adjacent areas. For details see the Treaty of Accession of 29 August 1994 (OJ No C241/37, p. 354)
United Kingdom	Highlands and Islands Enterprise Area, Merseyside, Northern Ireland