

**ADVANCED SEMINAR IN INSTITUTIONAL THEORY AND GOVERNANCE
STUDIES: ELINOR OSTROM AND OLIVER WILLIAMSON IN COMPARATIVE
PERSPECTIVE**

Paul Dragos Aligica

“The Royal Swedish Academy of Sciences has decided to award The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel for 2009 to Elinor Ostrom, Indiana University, Bloomington, USA, *for her analysis of economic governance, especially the commons* and Oliver E. Williamson University of California, Berkeley, USA, *for his analysis of economic governance, especially the boundaries of the firm.*

Economic governance: the organization of cooperation. Elinor Ostrom has demonstrated how common property can be successfully managed by user associations. Oliver Williamson has developed a theory where business firms serve as structures for conflict resolution. Over the last three decades these seminal contributions have advanced economic governance research from the fringe to the forefront of scientific attention.”

The Royal Swedish Academy of Sciences, 12 October 2009

	ELINOR OSTROM	OLIVER WILLIAMSON
SOURCES AND DIMENSIONS (DOMAIN)	<p>Public Administration</p> <p>Ostrom, V., and Ostrom, E. (1965), “A Behavioral Approach to the Study of Intergovernmental Relations.” <i>The Annals of the American Academy of Political and Social Science</i>, vol. 359, pp. 137–146.</p> <p>Ostrom, E. (1972), "Metropolitan Reform: Propositions Derived from Two Traditions", <i>Social Science Quarterly</i>, vol.53, December, pp. 474-493.</p> <p>Ostrom, V., and Ostrom, E. (1977), "<i>Public Goods and Public Choices.</i>" In <i>Alternatives for Delivering Public Services. Toward Improved Performance</i>, ed. E. S. Savas, pp. 7-49. Boulder, CO: Westview Press.</p> <p>Ostrom, E. (1983), "A Public Choice Approach to Metropolitan Institutions: Structure, Incentives, and Performance", <i>Social Science Journal</i>, vol. 20, no. 3, pp. 79-96.</p>	<p>Organization Theory</p> <p>Williamson, Oliver E., ed. <i>Organization Theory: From Chester Barnard to the Present and Beyond</i>. Oxford University Press, 1995.</p> <p>Williamson, Oliver E. "The evolving science of organization." <i>Journal of Institutional and Theoretical Economics (JITE)/Zeitschrift für die gesamte Staatswissenschaft</i> (1993): 36-63.</p> <p>Williamson, Oliver E. "Transaction cost economics and organization theory." <i>Industrial and Corporate Change</i> 2.2 (1993): 107-156.</p> <p>Williamson, Oliver E. "The theory of the firm as governance structure: from choice to contract." <i>Journal of Economic Perspectives</i> 16.3 (2002): 171-195.</p>
SOURCES AND DIMENSIONS (APPROACH)	<p>Public Choice Theory</p> <p>Ostrom, Vincent, and Elinor Ostrom. 1971. ‘Public Choice: A Different Approach to the Study of Public Administration.’ <i>Public Administration Review</i> 31(2): 203–16.</p> <p>Ostrom, Elinor, and Vincent Ostrom. 2004. ‘The Quest for Meaning in Public Choice.’ <i>American Journal of Economics and Sociology</i> 63(1): 105–47.</p> <p>Ostrom, Elinor. 1986. ‘An Agenda for the Study of Institutions.’ <i>Public Choice</i> 48(1): 3–25. 5.</p> <p>Ostrom, Elinor. 1998. ‘A Behavioral Approach to the Rational Choice Theory of Collective Action.’ <i>American Political Science Review</i> 92(1): 1–22. 6.</p>	<p>Transaction Costs Theory</p> <p>Williamson, Oliver E. "Transaction cost economics: An introduction." <i>Economics Discussion Paper</i> 2007-3 (2007).</p> <p>Williamson, Oliver E. "Transaction cost economics: how it works; where it is headed." <i>De Economist</i> 146.1 (1998): 23-58.</p> <p>Williamson, Oliver E. "The economics of organization: The transaction cost approach." <i>American Journal of Sociology</i> 87.3 (1981): 548-577.</p> <p>Williamson, Oliver E. "Transaction cost economics and public administration." <i>Public priority setting: Rules and costs</i>. Springer, Dordrecht, 1997. 19-37.</p>
MAGNUM OPUS	Ostrom, E. (1990), <i>Governing the Commons: The Evolution of Institutions for Collective Action</i> , Cambridge University Press.	Williamson, Oliver E. (1985) <i>The Economic Institutions of Capitalism. Firms, Markets, Relational Contracting</i> . New York: The Free Press.
NOBEL PRIZE ADDRESS	Ostrom, Elinor. 2010. ‘Beyond Markets and States: Polycentric Governance of Complex Economic Systems.’ <i>American Economic Review</i> 100(3): 641–72. 7.	Williamson, Oliver E. "Transaction cost economics: The natural progression." <i>American Economic Review</i> 100.3 (2010): 673-90.

ELINOR OSTROM

Elinor Ostrom – The Public Choice Sources and Dimension:

Ostrom, Vincent, and Elinor Ostrom. 1971. 'Public Choice: A Different Approach to the Study of Public Administration.' *Public Administration Review* 31(2): 203–16.

Ostrom, Elinor, and Vincent Ostrom. 2004. 'The Quest for Meaning in Public Choice.' *American Journal of Economics and Sociology* 63(1): 105–47.

Ostrom, Elinor. 1986. 'An Agenda for the Study of Institutions.' *Public Choice* 48(1): 3–25. 5.

Ostrom, Elinor. 1998. 'A Behavioral Approach to the Rational Choice Theory of Collective Action.' *American Political Science Review* 92(1): 1–22. 6.

Elinor Ostrom – The Public Administration Sources and Dimension:

Ostrom, V., and Ostrom, E. (1965), "A Behavioral Approach to the Study of Intergovernmental Relations." *The Annals of the American Academy of Political and Social Science*, vol. 359, May, pp. 137—146.

Ostrom, E. (1972), "Metropolitan Reform: Propositions Derived from Two Traditions", *Social Science Quarterly*, vol.53, December, pp. 474-493.

Ostrom, V., and Ostrom, E. (1977), "Public Goods and Public Choices." *In Alternatives for Delivering Public Services. Toward Improved Performance*, ed. E. S. Savas, pp. 7-49. Boulder, CO: Westview Press.

Ostrom, E. (1983), "A Public Choice Approach to Metropolitan Institutions: Structure, Incentives, and Performance", *Social Science Journal*, vol. 20, no. 3, July, pp. 79-96.

Elinor Ostrom – Magnum opus:

Ostrom, E. (1990), *Governing the Commons: The Evolution of Institutions for Collective Action*, Cambridge University Press.

Elinor Ostrom – Nobel Prize address:

Ostrom, Elinor. 2010. 'Beyond Markets and States: Polycentric Governance of Complex Economic Systems.' *American Economic Review* 100(3): 641–72. 7.

OLIVER WILLIAMSON

Oliver Williamson – Organization Theory Sources and Dimension:

Williamson, Oliver E., ed. *Organization Theory: From Chester Barnard to the Present and Beyond*. Oxford University Press, 1995.

Williamson, Oliver E. "The evolving science of organization." *Journal of Institutional and Theoretical Economics (JITE)/Zeitschrift für die gesamte Staatswissenschaft* (1993): 36-63.

Williamson, Oliver E. "Transaction cost economics and organization theory." *Industrial and Corporate Change* 2.2 (1993): 107-156.

Williamson, Oliver E. "The theory of the firm as governance structure: from choice to contract." *Journal of Economic Perspectives* 16.3 (2002): 171-195.

Oliver Williamson – Transaction Costs Theory Sources and Dimension:

Williamson, Oliver E. "Transaction cost economics: how it works; where it is headed." *De Economist* 146.1 (1998): 23-58.

Williamson, Oliver E. "Transaction cost economics: An introduction." *Economics Discussion Paper* 2007-3 (2007).

Williamson, Oliver E. "The economics of organization: The transaction cost approach." *American Journal of Sociology* 87.3 (1981): 548-577.

Williamson, Oliver E. "Transaction cost economics and public administration." *Public priority setting: Rules and costs*. Springer, Dordrecht, 1997. 19-37.

Oliver Williamson – Magnum opus:

Williamson, Oliver E. (1985) *The Economic Institutions of Capitalism. Firms, Markets, Relational Contracting*. New York: The Free Press.

Oliver Williamson – Nobel Prize address:

Williamson, Oliver E. "Transaction cost economics: The natural progression." *American Economic Review* 100.3 (2010): 673-90.