



Companion to the Political Economy of Rent Seeking (Elgar Original Reference)

Roger D. Congleton, Arye L. Hillman

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'This twenty-seven chapter book provides an excellent and accessible overview of the literature on rent seeking since its inception. What makes the book a fascinating reading is its application to different areas, such as regulation and economic aid, and presentation of an array of highly readable cases studies, including on China, Greece, India and Russia. It is a must for both students of public finance and policy makers.'

- Sanjeev Gupta, International Monetary Fund

'Indeed, this book is an indispensable companion to everyone working on rent seeking or the theory or politics of contests. It combines excellent surveys and innovative work of the most eminent researchers in this field.'

- Kai Konrad, Director, Max Planck Institute for Tax Law and Public Finance, Munich, Germany

The quest for benefit from existing wealth or by seeking privileged benefit through influence over policy is known as rent seeking. Much rent seeking activity involves government and political decisions and is therefore in the domain of political economy, although rent seeking can also take place in personal relations and within firms and bureaucracies. The contributions in this outstanding volume provide an accompaniment or 'companion' to the literature on rent seeking and the related political economy of rent creation and extraction. The chapters, written by leading scholars in the field, demonstrate the centrality of rent-related incentives to the study of economics, politics, culture, public administration and history.

The expert and original contributions summarize and extend the literature in both theoretical and applied areas of research. The book begins with a clear and comprehensive description of the theory of rent seeking and of contest design for political and bureaucratic rent extraction. This is followed by a series of case studies showing the relevance of rent seeking for regulatory policies, international-trade policies, public finance, natural-resource discoveries, development aid, behavior in international bureaucracies, litigation and judicial systems. The applied chapters also include overviews of rent seeking and rent extraction in Europe, Russia, Asia, Africa and the US.

This volume will appeal to a broad readership, including economists, political scientists and development practitioners, wishing to gain an understanding of the concept of rent seeking. The chapters in this book also provide an excellent introduction to the extensive literature.

Contributors: J. A. Amegashie, M. Brooks, R.D. Congleton, G. Dari-Mattiacci, R.T. Deacon, G.S. Epstein, S. Flamand, R.J. Hagan, A.L. Hillman, R.G. Holcombe, C. Kang, M.S. Kimenyi, E. Langlais, M.I. Levin, N. Van Long, B. Lovat, B. Luppi, S. Marjit, J.M. Mbaku, Y. Mealem, T. Moutos, D. C. Mueller, V. Mukherjee, S. Nitzan, M. Paldam, F. Parisi, L. Pechlivanos, L. Qijun, A. Rode, G.A.Satarov, R.M. Sheremeta, W.F. Shughart II, D.W. Thomas, G. Tridimas, O. Troumpounis, R. Vaubel, K. Wärneryd

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