

Imperfect Alternatives

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CHOOSING
INSTITUTIONS
IN LAW,
ECONOMICS,
AND
PUBLIC POLICY

Neil K. Komesar

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In this text Neil Komesar argues that the emphasis on goal choice in public policy and law ignores an essential element - institutional choice. Indeed, as important as determining our social goals is deciding which institution is best equipped to implement them - the market, the political process, or the adjudicative process. Pointing out that all three institutions are massive, complex, and imperfect, Komesar develops a strategy for comparative institutional analysis that assesses variations in institutional ability. He then demonstrates the value of this analytical framework by using it to examine important contemporary issues ranging from tort reform to constitution-making.

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