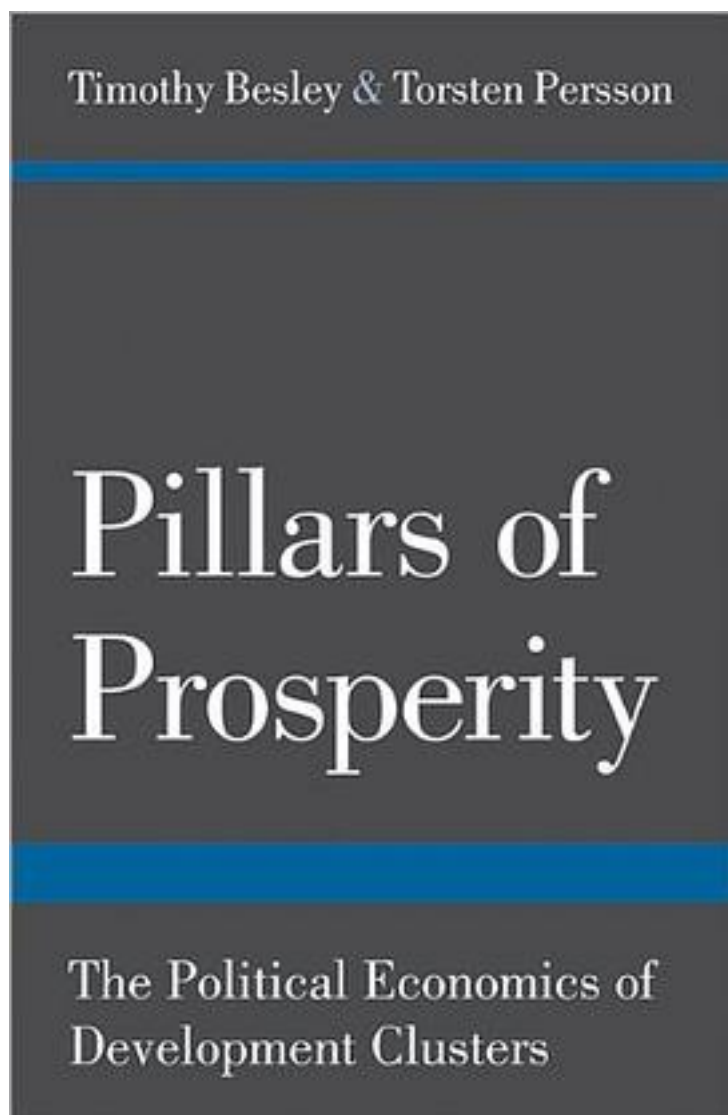


# Pillars of Prosperity



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著者:Timothy Besley

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"Little else is required to carry a state to the highest degree of opulence from the lowest barbarism, but peace, easy taxes, and a tolerable administration of justice; all the rest being brought about by the natural course of things." So wrote Adam Smith a quarter of a millennium ago. Using the tools of modern political economics and combining economic theory with a bird's-eye view of the data, this book reinterprets Smith's pillars of prosperity to explain the existence of development clusters--places that tend to combine effective state institutions, the absence of political violence, and high per-capita incomes.

To achieve peace, the authors stress the avoidance of repressive government and civil conflict. Easy taxes, they argue, refers not to low taxes, but a tax system with widespread compliance that collects taxes at a reasonable cost from a broad base, like income. And a tolerable administration of justice is about legal infrastructure that can support the enforcement of contracts and property rights in line with the rule of law. The authors show that countries tend to enjoy all three pillars of prosperity when they have evolved cohesive political institutions that promote common interests, guaranteeing the provision of public goods. In line with much historical research, international conflict has also been an important force behind effective states by fostering common interests. The absence of common interests and/or cohesive political institutions can explain the existence of very different development clusters in fragile states that are plagued by poverty, violence, and weak state capacity.

#### 作者介绍:

Timothy Besley is the Kuwait Professor of Economics and Political Science, and director of the Suntory and Toyota International Centres for Economics and Related Disciplines at the London School of Economics and Political Science.

Torsten Persson is the Torsten and Ragnar Soderberg Chair in Economic Sciences and professor of economics at the Institute for International Economic Studies, Stockholm University.

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## 评论

花了10天时间仔细推了第二章（the core model and extensions）。第三章之后其实也是基于核心模型的各种extension，匆匆浏览了setting。基本的intuition：fiscal capacity的好处来自于增加未来的税收，进而可以变成公共品／transfer；对fiscal capacity的投资于是受到public funds的expected value和下一期是否在位的影响，所以各种extension基本也就是在改变这些变量。核心模型非常简洁，大多数extension也都有很好的intuition。就是贸易的部分觉得有点怪。

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## 书评

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