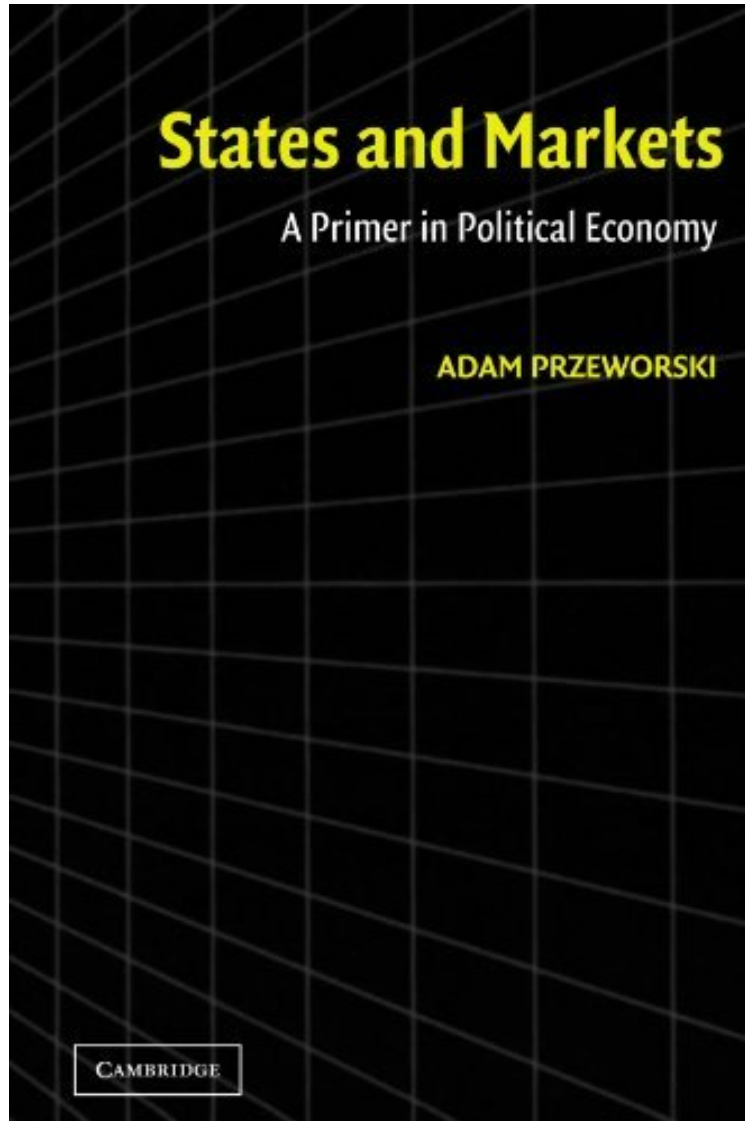


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# States and Markets: A Primer in Political Economy

*Adam Przeworski*

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Political economy is the study of decentralized and centralized mechanisms for allocating resources and distributing incomes: markets and states. Both markets and states can be organized and combined in a variety of ways and they jointly determine what the economy produces as well as who gets what. The purpose of this book is to introduce the

reader to the concepts and tools for studying relations between states and markets. The focus is methodological. Both the economy and the state are analyzed as networks of relations between principals and agents, occupying particular places in the institutional structure. Having introduced the principal-agent framework, the book analyzes systematically the effect of the organization of the state on the functioning of the economy. The central question is under what conditions government will do what they should be doing and not do what they should not.