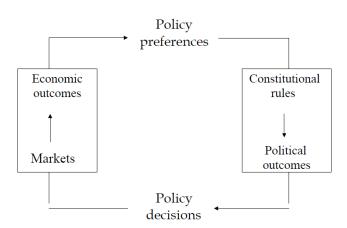
## Political Economy and Institutions

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## Institutions in a Changing World

► Challenge I: build a general (and tractable) model to analyze the dynamics of *institutional changes* (democratization, extension of political rights, creation/fail of nations, constitutional reforms, endogenous evolution of social norms...);

## Institutions in a Changing World

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- ► Challenge II: investigate how these institutional changes interact with changes in the distribution of political power and in the economic structure (feedback effects).

