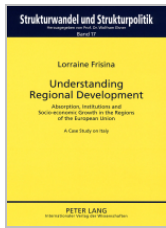




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Understanding Regional Development

Absorption, Institutions and Socio-economic Growth in the Regions of the European Union
A Case Study on Italy



Frankfurt am Main, Berlin, Bern, Bruxelles, New York, Oxford, Wien, 2008. 217 pp., 1 graph
Strukturwandel und Strukturpolitik. Structural Change and Structural Policies. Bd. 17
Herausgegeben von Elsner Wolfram
ISBN 978-3-631-57549-9 pb.

Online bestellen: www.peterlang.com

SFR 57.00 / €* 39.00 / €** 40.00 / € 36.40 / £ 32.80 / US-\$ 56.95

This book explores the efficacy of costly redistributive measures taken by the European Union in the form of structural funding within the context of Italian regional development. It addresses divergent outcomes in socio-economic growth observed between the Center-North and Mezzogiorno regions in light of Structural Fund allocations assigned during the last two distribution periods (years 1994-2000 and 2000-2006). In doing so, the study establishes that performance outcomes fail to correspond with patterns in funding, as the Mezzogiorno, despite receiving up to three times the amount of structural funding than its Center-Northern counterpart, has yet to realize the same degree of growth (whether in absolute terms or trends in performance), thereby indicating the role of non-financial factors in influencing development. The author develops a novel model of *regional absorption* that weds assumptions derived from absorption literature concerning the role of *administrative capacity* and *rent seeking*, with the economic institutionalism of Douglass C. North (1990), particularly his *transaction cost theory of exchange*. The application of this model to two representative case studies, Tuscany and Sardinia, affirms the necessity in bolstering administrative capacity while curbing rent seeking within regional institutions as a means of lowering transaction costs and thereby increasing the productive absorption of Structural Funds. The book bridges political and economic approaches to understanding the issue of regional development.

Contents: Regional Development - Structural Funding - EU - Italy - Tuscany - Sardinia - Center-North - Mezzogiorno - Administrative Capacity - Rent Seeking - Transaction Costs - Neo-institutionalism - Absorption.

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