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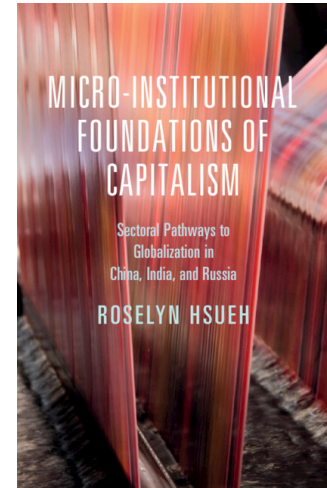
Micro-institutional Foundations of Capitalism

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What is the relationship between internal development and integration into the global economy in developing countries? How and why do state–market relations differ? And do these differences matter in the post-cold war era of global conflict and cooperation? Drawing on research in China, India, and Russia and examining sectors from textiles to telecommunications, *Micro-institutional Foundations of Capitalism* introduces a new theory of sectoral pathways to globalization and development. Adopting a historical approach, the book’s Strategic Value Framework shows how state elites perceive the strategic value of sectors in response to internal and external pressures. Sectoral structures and organization of institutions further determine the role of the state in market coordination and property rights arrangements. The resultant dominant patterns of market governance vary by country and sector within country. These national configurations of sectoral models are the micro-institutional foundations of capitalism, which mediate globalization and development.

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