



Institutions, Technology, and Circular and Cumulative Causation in Economics

Henning Schwardt

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Institutions, Technology, and Circular and Cumulative Causation in Economics focuses on the relation between technology and institutions and their mutual influence during processes of development and change. An understanding of technology as a combination of skill and equipment jointly with the influence of the institutional framework allows identifying a number of potentially adverse influences on the development potential and capacity in an economy. These are integrated as the isolation of single factors will not permit to formulate a generalized perspective on development processes. The possibility of differing institutional environments and differing technological capacities likely result in conditions that require context-dependent approaches for strengthening the development potential in a given situation. The development process Argentina has undergone since 1946 is used to illustrate how institutions and technology interact and impact on economic results

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