UNIVERSIDADE LUSÍADA
LISBOA

Course Unit Program
ELECTIVE 1 - ECONOMY OF INSTITUTIONS

Academic Year 2025/2026

1. Organic Unit

Faculty of Business and Economic Sciences

2. Course

Business Management

3. Cycle

1st

4. Course Unit

ELECTIVE 1 - ECONOMY OF INSTITUTIONS (24180)

5. Scientific Area

6. Curricular Year

3rd

7. Type of Curricular Unit / Semester

1st Semester

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8. Class type and workload (work time)

Theoretical classes:	
Practical classes:	
Theoretical-Practical Classes	30,00
Tutorial Guidance:	20,00

9. ECTS Credits

6,00

10. Scientific Area Coordinator

11. Regent

Prof. Doutor GUILHERME BERSE RODRIGUES LAMBAIS

12. Assistants

13. Teaching Language

Portuguese

14. General Objectives

This course has the general objective of understanding why income differences exist between countries through the use of institutional economics illustrated by contemporary and historical empirical examples.

15. Specific Objectives

This course has three specific objectives: 1) to understand the causes of income differences between countries; 2) to understand institutional economics as a tool for analyzing politics and economics and their interrelations; 3) to understand the value of an economic theory for seeing the world.

16. Skills to be acquired

Apply economic theory to interpret economic progress and prosperity and differences between countries.
Theoretical and empirical analysis to carry out academic work with international scientific standards.

17. Teaching Methodology

Teaching in theoretical and practical classes focuses on the use of modern economic methodology to analyze real and concrete problems, using empirical data from various countries throughout history. In tutorial classes, teaching focuses on scientific methodology in practice through an application that each student will have to develop throughout the course.

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18. Course Unit Program

Part I: How institutions affect economic prosperity
1. Introduction
2. Inclusive vs Extractive Institutions
3. How inclusive institutions led to prosperity in England
4. How extractive institutions caused backwardness in various empires and Somalia

Part II: Origins of Inclusive Institutions until 19th century
5. Why England, not Portugal?
6. Why North America, not Latin America?
7. Why Australia, France & Western Europe, and Japan?

Part III: Origins and Persistence of Extractive Institutions
8. Southeast Asian spice trade, the Slave Trade in Africa, and Apartheid in South Africa
9. Iron Law of Oligarchy (Guatemala, US South, Sierra Leone until the 1980s, Ethiopia)
10. Collapse of the State (Zimbabwe, Sierra Leone in the 1990s, Argentina, Colombia, North Korea, Uzbekistan, Egypt)

Part IV: Origins of Inclusive Institutions in 20th century
11. Botswana, US South, and Brazil

Part V: Survival of Inclusive Institutions
12. Britain and United States
13. Medieval Venice and Ancient Rome

Part VI: Prosperity under Extractive Institutions?
14. Economic Growth under Extractive Institutions won't last long (South Korea, Caribbean Islands in the 18th century, Soviet Union, Neolithic Revolution, Kuba Kingdom, Mayan city-states, and China since 1978)

19. Assessment Methods

Two evaluation tests.
Writing an academic article with a case study of a country to be chosen, applying the knowledge gained from the course.

20. Didactic Resources

Whiteboard, multimedia projection, Excel and R Studio software, access to databases and support platforms such as Moodle.

21. Sustainability Objectives

The UC contributes to SDG 4 (Quality Education), by promoting quantitative skills applied to economic and business analysis, to SDG 8 (Decent Work and Economic Growth), SDG 10 (Reduced Inequalities) and SDG 16 (Peace, Justice and Strong Institutions), by enabling students to use economic theory rigorously and empirically to assess the economic progress of countries, their institutions and the reasons for inequalities between countries.

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22. Keywords

Inclusive institutions
Extractive institutions
Economic prosperity
Economic growth
Inequality be

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23. Main Bibliography

Author(s):	Acemoglu, D. e Robinson, J.		
Title:	Porque Falham as Nações: As Origens do Poder, da Prosperidade e da Pobreza		
Edition:	2a	Year:	2013
Local:	Lisboa		
Publisher:	Temas & Debates		

Author(s):	Koyama, M. e Rubin, J.		
Title:	How the World Became Rich: The Historical Origins of Economic Growth		
Edition:	1a	Year:	2022
Local:	Cambridge		
Publisher:	Polity Press		

Author(s):			
Title:			
Edition:		Year:	
Local:			
Publisher:			

24. Complementary Bibliography

Author(s):	Palma, N.		
Title:	As Causas do Atraso Português: Repsensar o passado para reinventar o presente		
Edition:	8a	Year:	2025
Local:	Lisboa		
Publisher:	Dom Quixote		

Author(s):	North, D.		
Title:	Institutions, Institutional Change and Economic Performance		
Edition:	1a	Year:	1990
Local:	Cambridge		
Publisher:	Cambridge University Press		

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Autor / Author	Prof. Doutor GUILHERME BERSE RODRIGUES LAMBAIS
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