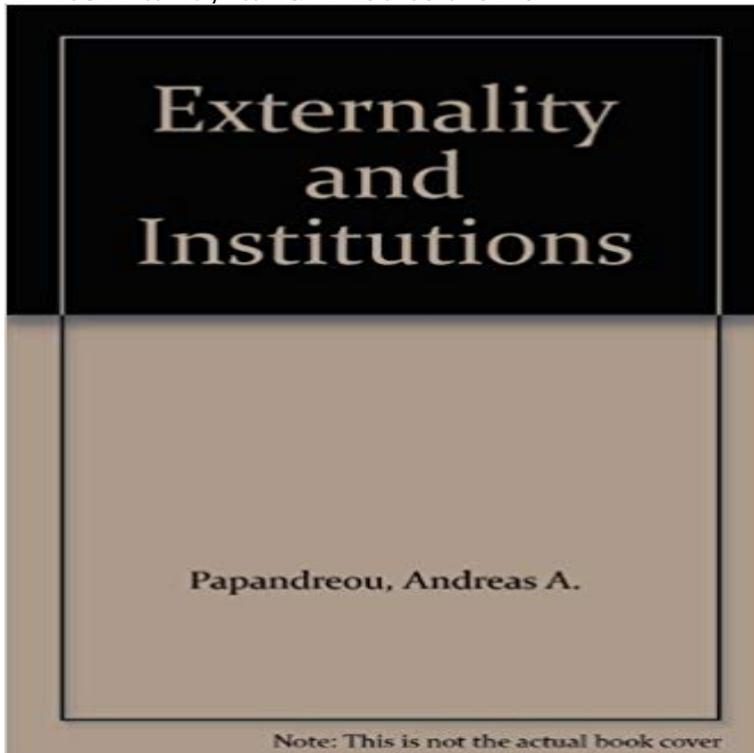


Externality and Institutions



In this concise, distinctive survey of externality theory for economists, Papandreou looks at the various methodological approaches, tackles the difficult issue of defining or characterizing externalities, and investigates the effect that externality theory has had on major economic issues. His nontechnical account will be indispensable to economists, advanced students, and workers in other fields needing a clear exposition of this important concept.

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