

# **Economic development and endogenous quality of institutions**

**Thomas Meyer**

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Eingereicht als Dissertation am Otto-Suhr-Institut  
im Fachbereich für Politik- und Sozialwissenschaften  
der Freien Universität Berlin

Berlin, im Dezember 2004

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Datum der Disputation: 10. Januar 2005



*To HM, WM, AZ, and PW.*



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# Acknowledgements

I would like to thank Michael Bolle, my supervisor, for his many suggestions, indulgence, and constant support during this research. Since I joined his research team in 2000, he provided an inspiring research environment with numerous challenges and opportunities. I thank my colleagues at the Jean Monnet Centre of Excellence for European Integration and at the research project *Ezoneplus*: Thilo Bodenstein, Jochen Blessing, Christian Fahrholz, Pablo Gándara, Achim Kemmerling, Oliver Pamp, Sandra Pogodda, Viktor Sokov, Andrej Stuchlík, and Hanns-D. Jacobsen.

I had the privilege of meeting Douglas Hibbs during a Jean Monnet Lecture in Berlin. His comments and suggestions proved extremely helpful, and I feel honoured that he accepted to evaluate this work. I benefited from discussions with Alessandra Casella and Willi Semmler, as well as from comments which I received from participants of conferences in Rome, Perth (Scotland), and Corsica.

Special thanks for the technical assistance I received from interns and junior research assistants, as well as the secretaries of the Jean Monnet Centre. Very special thanks to Mark Furness for checking spelling, grammar, and style of my dissertation. *Danke*.

Berlin  
December 2004

Thomas Meyer



”[C]ommerce and manufacturers gradually introduce order and good government, and with them, liberty and security of individuals [...]. This, though it has been least observed, is by far the most important of all their effect” (Adam Smith, 1776, Book III, Chapter IV).

