

# Property Rights Approach to Government - Douglass C. Norths Historic Economic Perspective on the Philosophy of the State



Seminar paper from the year 2006 in the subject Economics - History, grade: 1,7, Humboldt-University of Berlin, 6 entries in the bibliography, language: English, abstract: The paper will give a general overview on Douglass C. Norths theoretical work during the last twenty years on economic history as well as on new institutions economics and institutional change. While the paper is more concerned on how North approaches the origin and development of the state via property rights it also will take his theory of institutional change and the way he emphasizes economies of scale and transaction costs into account. Part One of this paper will give a short introduction into the topic of the philosophy of the state. This will be followed by Norths argumentation and thus his philosophy of the state derived in his numerous works. To begin with, Part Two of this paper gives an introduction into Norths argumentation on the role of property rights for economic growth. Part Three will then explain what role government has in economic organization. The role of economies of scale for property rights and fiscal policies will be looked upon thereafter in Part Four. The circle will then be closed by linking economic growth and property rights with the development of the state. Analogously to Norths argumentation in his book *The Rise of the Western World* the paper takes a section of ten millennia in economic history in order to explain the tension between property rights and the role of government as North sees it. Norths model of the state will then be introduced in Part Six, followed by a short introduction into his *Theory of Institutional Change* in Part Seven of this paper. A short critique will be given at the end.

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