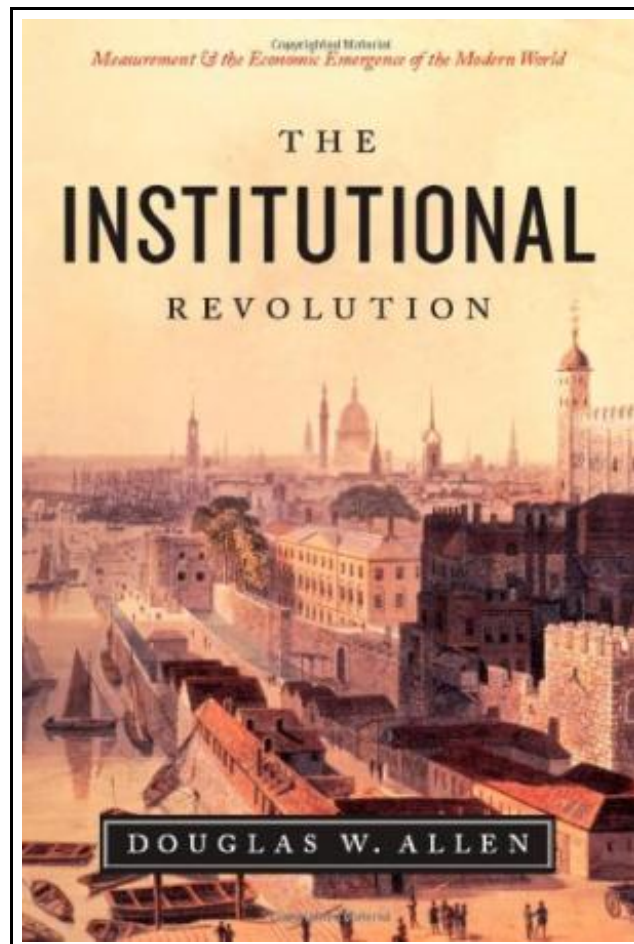


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Reviews

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INSTITUTIONAL REVOLUTION: MEASUREMENT AND THE ECONOMIC EMERGENCE OF THE MODERN WORLD



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The University of Chicago Press. Hardback. Book Condition: new. BRAND NEW, Institutional Revolution: Measurement and the Economic Emergence of the Modern World, Douglas W. Allen, Few events in the history of humanity rival the Industrial Revolution. Following its onset in eighteenth-century Britain, sweeping changes in agriculture, manufacturing, transportation, and technology began to gain unstoppable momentum throughout Europe, North America, and eventually much of the world, with profound effects on socioeconomic and cultural conditions. In "The Institutional Revolution", Douglas W. Allen offers a carefully researched and thought-provoking account of how dramatic changes in institutions - the formal and informal rules that govern a society-resulted from the unprecedented economic development that took place during the Industrial Revolution. Fundamental to these changes were the many significant improvements in the ability to measure performance - whether of government officials, laborers, or naval officers - thereby reducing the amount of variance in daily affairs. Offering fascinating insight into how institutions address the cost of monitoring others, Allen provides readers along the way with an understanding of the critical roles of seemingly bizarre institutions, from dueling to the purchase of one's rank in the British Army. Engagingly written, "The Institutional Revolution" traces the dramatic shift from premodern institutions based on patronage, purchase, and personal ties toward modern institutions based on standardization, merit, and wage labor.

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