

# What is Organizational Economics?

*Broken down into three major subfields*

## Transaction Cost Theory

A cost companies and organizations incur when making any economic trade in the marketplace

## Agency Theory

Looks at how problems arise because of differences between the players in the economy

## Contract Theory

Examines how contractual arrangements are negotiated and constructed

*Studying how institutions are created & developed and how they affect growth*

# Economic Analysis Of Incentive Market And Organization

**Bela Balassa, Herbert Giersch**



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