



# Changing Capitalisms?: Internationalism, Institutional Change, and Systems of Economic Organization

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An increasing number of studies in the last decade or so have emphasized the viability and persistence of distinctive systems of economic coordination and control in developed market economies. Over more or less the same period, the revival of institutional economics and evolutionary approaches to understanding the firm has focused attention on how firms create distinctive capabilities through establishing routines that coordinate complementary activities and skills for particular strategic purposes. For much of the 1990s these two strands of research remained distinct. Those focusing on the institutional frameworks of market economies were primarily concerned with identifying complementarities between institutional arrangements that explained coherence and continuity. On the other hand, those focusing on the dynamics of firm behavior studied how firms develop new capacities and are able to learn new ways of doing things. This book aims to bring together these approaches. It consists of a set of theoretically motivated and empirically informed chapters from a range of internationally known contributors to these debates. In their chapters, the authors show how institutions and firms evolve. Ideas of path dependency and complementarity of institutions are subjected to critical scrutiny both by reference to their own internal logic and to empirical examples. Varieties of institutional integration, the surprising maintenance of 'deviant' or alternative traditions and processes, and the existence of unpredictable yet consequential policy options that can lead to breaks in path dependency are scrutinized with particular reference to how national and international firms may relate to institutions at various levels as a diverse arena of potential resources rather than as a singular and determinant constraining force. The book provides a set of theoretical and empirical challenges for researchers concerned with the relationship

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