Rational Behaviour and the Design of Institutions: Concepts, Theories and Models

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The book offers a comprehensive evaluation of the tools which can be used for rational and formal approach institutional design.

As new institutions - political, economic and social - and, indeed, new national governments are being formed all the time, there is a considerable need for formal models that can facilitate their design.

This book offers conceptual approaches and theories that shed new light on how various social and political institutions can emerge as the outcome of rational goal-directed behaviour.

The book also provides tools for evaluating existing institutions demonstrating the applicability of decision and game theoretic methods, social choice theory and mechanism design theory.

The institutions of the European Union are analyzed as an illustration.