

Contents

- Series Foreword vii
- Foreword ix
- Preface xiii
- 1 Economic Policymaking as a Political Process 1**
- 1.1 The Normative Approach to Policy Analysis 4
- 1.2 The Positive View of Political Economy 13
- 1.3 A Synthesis: The Policy Process in "Real Time" 19
- 1.4 A Theme: Transaction Costs 31
- 2 The Transaction-Cost Politics Framework 37**
- 2.1 Political Outcomes and Economic Efficiency 38
- 2.2 Transaction-Cost Analysis in Politics 45
- 2.3 Mechanisms to Cope with Transaction Costs in
Politics 61
- 2.4 National Differences 107
- 3 Two Case Studies to Illustrate Transaction-Cost
Politics 113**
- 3.1 Tax and Expenditure Reform in the United
States 115
- 3.2 The GATT and National Trade Politics 124

4 Some Reflections and Suggestions	143
4.1 Some Lessons for the Policy Process	144
4.2 The Role of the Economist	149
4.3 Concluding Comments	155
Appendix: Multiprincipal, Multitask Agencies	157
References	173
Name Index	185
Subject Index	189