

# **INSTITUTIONAL ECONOMICS OF CO – OPERATION AND THE POLITICAL ECONOMY OF TRUST**

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## **Abstract**

The aim of this paper is to analyze the institutional economics of co-operation and the political economy of trust. It is reviewed the transactions costs, the principal – agent theory, market power, increasing-returns theory and value creation, strategic management: competitive forces, resource-based theory, organizational knowledge and learning, strategic choice theory and the collective efficiency theory. Finally, it is sustained the political economy of trust.

**Key words:** Co-operation, institutional economics, political economy, trust.