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978-1-107-03895-0 - Institutional Choice and Global Commerce

Joseph Jupille, Walter Mattli and Duncan Snidal

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Institutional Choice and Global Commerce

Why do institutions emerge, operate, evolve, and persist? *Institutional Choice and Global Commerce* elaborates a theory of boundedly rational institutional choice that explains when states USE available institutions, SELECT among alternative forums, CHANGE existing rules, or CREATE new arrangements (USCC). The authors reveal the striking staying power of the institutional status quo and test their innovative theory against evidence on institutional choice in global commerce from the nineteenth through the twenty-first centuries. Cases range from the establishment in 1876 of the first truly international system of commercial dispute resolution, the Mixed Courts of Egypt, to the founding and operation of the General Agreement on Tariffs and Trade, the World Trade Organization, and the International Accounting Standards Board. Analysts of institutional choice henceforth must take seriously not only the distinct demands of specific cooperation dilemmas, but also the wide array of available institutional choices.

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