The Economics of Corruption and Illegal Markets
The International Library of Critical Writings in Economics series
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This authoritative three volume set brings together the most important published papers on the economic analysis of corruption and illegal markets. It ranges from theoretical issues explaining the nature of corruption to analogies between governments regulating legal markets and organised crime ruling over illegal markets. Particular attention is paid to the effects of standard public policies, such as standard controls or quality standards, on the development of shadow and illegal markets, and consequently on the incentives to invest in bribery and extortion. The book highlights the consequences of corruption both for the efficiency of a market system and on the long run growth of the economy with special reference to developing countries.