Journal of Economic Literature

Steven N. Durlauf, Editor

Lawrence E. Blume, Associate Editor
Dawn Wallhausen, Managing Editor
Russell Buchman, Assistant Managing Editor



BOARD OF EDITORS

Victor Aguirregabiria	uirregabiria Justine Hastings Stephen Morris			
Alberto Alesina	Kenneth Hendricks	Thomas J. Nechyba		
James Andreoni	Kate Ho	Ricardo Reis		
Nicholas Bloom	Navin Kartik	Jean-Laurent Rosenthal Aldo Rustichini David S. Scharfstein Ananth Seshadri Petra E. Todd		
Tilman Börgers	Rachel E. Kranton			
Ariel Burstein	Kala M. Krishna Ilyana Kuziemko David Lam			
Arnaud Costinot				
Raquel Fernandez				
Price V. Fishback	David McAdams	Edward Vytlacil		
Ann E. Harrison	Enrico Moretti	Leeat Yariv		
	da da			
VOLUME LII	JUNE 2014	Numi	BER 2	
ARTICLES				
	nd Informal Intellectual Property: A H Honwyn Hall, Christian Helmers, Mar		375	
Addressing Global Environmen	tal Externalities: Transaction Costs C	onsiderations Gary D. Libecap	424	
The Changing Role of Government	ment in Financing Health Care: An In Mark St	nternational Perspective abile and Sarah Thomson	480	
The Return of "Patrimonial Cap First Century	pitalism": A Review of Thomas Piketty	y's Capital in the Twenty-		
2		Branko Milanovic	519	
BOOK REVIEWS				
	ZABETH A. STANTON. Climate Eco		559	
	of-Pocket for Drugs, Diagnostics and		540	

7	F00
ALBALA-BERTRAND, J. M. Disasters and the Networked Economy Stephane Hallegatte	562
BERKOWITZ, EDWARD D. AND LARRY DEWITT. The Other Welfare: Supplemental Security Income and U.S. Social Policy	541
BROCK, GEORGE. Out of Print: Newspapers, Journalism and the Business of News in the Digital Age	552
CONLEY, HEATHER A. Arctic Economics in the 21st Century: The Benefits and Costs of Cold	565
CRAFTS, NICHOLAS AND PETER FEARON, EDS. The Great Depression of the 1930s: Lessons for Today	540
DOLFSMA, WILFRED. Government Failure: Society, Markets and Rules Ingo Vogelsang	543
IRWIN, DOUGLAS A. AND STEVEN G. MEDEMA, EDS. Jacob Viner: Lectures in Economics 301	535
KHAGRAM, SANJEEV; ARCHON FUNG, AND PAOLO DE RENZIO, EDS. Open Budgets: The Political Economy of Transparency, Participation, and Accountability	545
Mo, Jongryn and Barry R. Weingast. Korean Political and Economic Development: Crisis, Security, and Institutional Rebalancing	557
RANCI, PIPPO AND GUIDO CERVIGNI, EDS. The Economics of Electricity Markets: Theory and Policy	554
Toporowski, Jan. Michał Kalecki: An Intellectual Biography: Volume I, Rendezvous in Cambridge 1899–1939	538
Walker, Douglas M. Casinonomics: The Socioeconomic Impacts of the Casino Industry	555
WEISHAAR, STEFAN E. Cartels, Competition and Public Procurement: Law and Economics Approaches to Bid Rigging Brijesh P. Pinto and Michael A. Williams	548
WOLFE, BARBARA; WILLIAM EVANS, AND TERESA E. SEEMAN, EDS. The Biological Consequences of Socioeconomic Inequalities Sergio Urzua	550
ANNOTATED LISTING OF NEW BOOKS	568
IFI. CLASSIFICATION SYSTEM	659

• Registered in the U.S. Patent and Trademark Office®.

 Composed by the American Economic Association, Publications Office, Pittsburgh, Pennsylvania, U.S.A., and printed by Allen Press, Lawrence, Kansas, U.S.A.

[•] Copyright © 2014 by the American Economic Association. Permission to make digital or hard copies of part or all of this work for personal or classroom use is granted without fee provided that copies are not distributed for profit or direct commercial advantage and that copies show this notice on the first page or initial screen of a display along with the full citation, including the name of the author. Copyrights for components of this work owned by others than AEA must be honored. Abstracting with credit is permitted. The author has the right to republish, post on servers, redistribute to lists and use any component of this work in other works. For others to do so requires prior specific permission and/or a fee. Permission may be requested from the American Economic Association Business Office.