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institutions and the unelected regulators who draft and enforce binding rules. New governance focuses on the interplay between regulators and the entities they seek to govern. When viewed together, these two scholarly paths highlight the fact that regulation comprises a nested set of

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relationships, with
politicians influencing
regulatory agencies
and those
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institutions Are the
organizations that
design, regulate and
monitor the norms of
political coexistence of
a country or a region.

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Political Institutions: Objectives, Characteristics and

...
The institutions constrain political actors by punishing deviations from institutionally-prescribed behaviors and

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rewarding appropriate behavior. Institutions can resolve collection action dilemmas—for example, all governments have a collective interest in reducing carbon emissions, but for individual actors, making a choice for the greater good makes no good sense from an economic standpoint.

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the political arena,
authority over
economic transactions
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distributed among the
various branches of
government through
rules of procedures,
precedence between
executive and
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