

Preferences, institutions, and economic outcomes : an empirical investigation

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PROPOSITIONS
ACCOMPANYING THE DISSERTATION

‘Preferences, Institutions, and Economic Outcomes:
An Empirical Investigation’

BY OLGA J. SKRIABIKOVA

1. The mind is not a vessel to be filled, but a fire to be kindled. (Plutarch)
2. Trust facilitates transactions because it saves the costs of monitoring and screening; it is an essential lubricant that greases the wheels of the economic system. (Kenneth Arrow)
3. Harmful historical events, such as wars and experience with totalitarian political institutions, reduce civic capital by destroying social trust [for generations]. (Chapter 2).
4. Lack of social trust and uncivic norms of behaviour in the East [of Ukraine] is likely to generate demand for strong government regulation, i.e. for a centrally planned (command) economy and an autocratic Soviet style political system. (Chapter 2).
5. Individuals change occupations when earnings risk increases during transition. Namely, risk-averse people switch to occupations with lower earnings risk, whereas more risk-tolerant people switch to occupations with high earnings risk. (Chapter 3).
6. If overall earnings risk is high, some individuals are discouraged from participating in the labour market, since their expected earnings are not sufficient to compensate for the risk. (Chapter 3).
7. Financial stimuli might not be sufficient to promote self-employment among unemployed, whereas information provision might be, as long as it can mitigate the uncertainty associated with self-employment. (Chapter 4).
8. Changing jobs is risky, which implies that risk-averse individuals expect higher compensation for a job change than risk-tolerant individuals do. (Chapter 5).
9. Russian is not the same language as Ukrainian. Russian and Ukrainian are about as close (or as different) to each other as Dutch and German are.
10. Procrastination behaviour of PhD-candidates can best be explained by a time discounting function, in which the value of a beer today greatly exceeds the value associated with the costs of having to work twice as much the week after.
11. Mistakes are made by people not being fundamentally bad or fundamentally good, but fundamentally people.