Abstract:
During the last 50 years, at least four interdisciplinary developments have occurred at the boundaries of political science and economics that have affected the central questions that both political scientists and economists ask, the empirical evidence amassed as a new foundation for understanding political economies, and new questions for future research. These include: (1) the Public Choice Approach, (2) the Governance of the Commons debate, (3) New Institutional Economics, and (4) Behavioral Approaches to Explaining Human Actions. In this short essay, I briefly review the challenges that these approaches have brought to political science and some of the general findings stimulated by these approaches before identifying some of the major issues on the contemporary agenda.