Institutions, Economic Performance and Transition
Moers, L.A.M.

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Do we not owe the growth of wine
To the dry shabby crooked vine?
Which, while its shoots neglected stood,
Chok’d other plants, and ran to wood;
But blest us with its noble fruit,
As soon as it was ty’d and cut:
So vice is beneficial found,
When it’s by justice lopp’d and bound

Bernard Mandeville: *The fable of the bees* (1705)

Commerce and manufactures can seldom flourish long in any state which does not enjoy a regular administration of justice, in which the people do not feel themselves secure in possession of their property, in which the faith of contracts is not supported by law, and in which the authority of the state is not supposed to be regularly employed in enforcing the payment of debts from all those who are able to pay

Adam Smith: *The wealth of nations* (1776)