

[DOI: 10.20472/IAC.2018.040.071](https://doi.org/10.20472/IAC.2018.040.071)

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OPEN ACCESS IN THE ECONOMIC SPHERE AND RESTRICTED ACCESS IN THE POLITICAL SPHERE: THE CASE OF SINGAPORE

Abstract:

This article uses the case of Singapore to argue that the theory of open access order advocated by North and his colleagues goes beyond what is necessary. Although their theory of open access order explains the West relatively well, it does not always apply to contemporary non-Western countries. Similar to the cases of India and Japan examined elsewhere, the case of Singapore shows that what is more important to economic and human development is the open access in the economic sphere and the interconnected institutions in the area of property rights protection and contract enforcement, financial market, rule of law, and human resource accumulation. In other words, countries without open access in the political sphere as practiced in Singapore may also be able to achieve a great deal of success in terms of economic and human development if they ensure open access in the economic sphere and devote adequate resources to establishing the necessary interconnected institutions examined in this article. Further research elsewhere on China will similarly demonstrate this insight.

Keywords:

open access order, interconnected institutions, competitive democracy, Singapore

JEL Classification: P16, K00