

Peter Boettke on Michael Kremer's, "Incentives, Institutions, and Development Assistance."

---

As is typical of Professor Kremer's work, this paper is pregnant with innovative and policy relevant ideas. I am not comfortable with his idea of global public goods, but I understand what he is driving at with the discussion. And, I find his discussion of the vaccine issue to be particularly intriguing. My only possible concern is whether the sort of system he proposes would suffer from the winner takes all inefficiencies identified by Robert Frank. But to be honest, those inefficiencies would be a small price to pay if the buy up option would generate a vaccine for malaria or HIV.

