



Ideas vs. interests: Elites and innovation in sustainable economies

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Abstract

This article provides a critical analysis of the articles *When Ideas Trump Interests: Preferences, Worldviews, and Policy Innovations* and *Economic Backwardness in Political Perspective* through the lens of Applied Political Economy and parametricity criteria. Both articles explore two central lines of inquiry in political economy: interests and ideas, examining their origins and implications within the context of power dynamics and governance. The analysis concludes that elites play a decisive role in shaping societies, either through the promotion of vested interests or systematic omission of policies rooted in innovative ideas.

Keywords: Ideas; Interests; Institutional Change; Policy Formulation; Political Economy.

1. Elites, Ideas, and Interests: Foundations of Political Economy in the Context of Sustainability

The cornerstone of political economy research lies in the study of elites—comprising lobbies, property groups, and the general electorate—and the vested interests that sustain them. Political economists have illuminated the reasons why these elites perpetuate inefficient policies, often resisting institutional changes that could benefit society as a whole (Mukand & Rodrik, 2018).

In the specialized literature, three main lines of inquiry stand out: i) interests; ii) institutions; iii) ideas. This essay situates itself within this field of study, providing a critical analysis of the works by Dani Rodrik (*When Ideas Trump Interests: Preferences, Worldviews, and Policy Innovations*) and Acemoglu & Robinson (*Economic Backwardness in Political Perspective*). Rodrik focuses on the role of ideas as a driving force for political change, while Acemoglu & Robinson explore vested interests as mechanisms for preserving the status quo.

With the advancement of digital technologies and the growing awareness of sustainability, the role of economic and political elites is undergoing transformation. Elites that once prioritized the status quo now face increasing pressures to adopt circular economic models and inclusive policies. As argued by Mazzucato (2015) and Sachs (2021), the transition to a sustainable economy requires both public and private investments, with elites playing a crucial role in setting priorities and incentives.

Against this backdrop, this essay seeks to explore the central themes surrounding the role of elites in political economy, such as: What are the most controversial points regarding the influence of ideas and interests? How do the main theoretical approaches differ in analyzing elite power? And finally, what evidence supports the arguments presented, and how can they be applied to promote sustainable and inclusive change?

In light of these questions and global transformations, it becomes evident that elites face significant challenges in balancing vested interests with the urgent need to promote sustainable and inclusive policies. As emphasized by Mazzucato (2015) and Sachs (2021), the integration of progressive ideas into political strategies is an indispensable condition for advancing sustainable and equitable economies.

2. The Impact of Ideas on the Reconfiguration of Interests and Governance

In contemporary political economy, two central approaches compete to explain institutional and policy transformations: the influence of ideas and vested interests. Dani Rodrik, in *When Ideas Trump Interests: Preferences, Worldviews, and Policy Innovations*, argues that ideas, often overlooked, have a significant and

independent impact on policy formulation. According to Rodrik, “politically well-informed ideas can reduce political constraints and approach efficiency, even in the absence of changes in political power.”

Conversely, Acemoglu & Robinson, in *Economic Backwardness in Political Perspective*, assert that elites often block economic development to preserve their positions of power. They contend that vested interests, prioritizing the status quo, can outweigh even institutional influence. The authors describe the “replacement effect” to explain why elites avoid efficient policies: such policies could undermine their political longevity.

This contrast highlights the importance of political and institutional contexts. Rodrik emphasizes that successful ideas consider underlying political dynamics, while Acemoglu & Robinson argue that reforms, even well-intentioned ones, often fail because they neglect the political conflicts they generate.

Historical examples illustrate these arguments. During Japan’s Meiji Restoration (1868), bureaucratic elites centralized power and promoted industrialization to minimize threats to their dominance. In Britain, gradual concessions allowed aristocratic elites to maintain political power for over a century post-industrialization, while Germany’s “Iron and Rye” coalition safeguarded Junker economic interests. These cases reveal how adaptive strategies enable elites to preserve their power, even amidst economic change.

A contemporary example of how innovative ideas catalyze public policy change is India’s National Solar Mission. Launched in 2010, it propelled the nation to become a global leader in renewable energy, surpassing 50 GW of solar capacity in 2023. This policy aligns economic and environmental interests, particularly in emerging economies (IRENA, 2023). Similarly, Kenya’s digital land reform, implemented with blockchain technology, reduced fraud and property disputes, boosting investor confidence in agriculture (UNDP, 2021). These examples demonstrate how technology, when integrated with progressive ideas, can transform institutional structures and drive sustainable development.

Emerging technologies such as artificial intelligence (AI) and blockchain are reshaping governance paradigms, offering tools to enhance transparency and efficiency in policymaking. For instance, AI has been deployed to forecast carbon emission patterns and optimize resource use in smart cities, while blockchain ensures accountability by tracking supply chains in real-time. As Tapscott et al. (2016) note, “these technologies present unprecedented opportunities to build inclusive and resilient institutions, especially in emerging economies.”

However, inefficiencies in traditional practices create opportunities for what Acemoglu & Robinson (2013) term “political entrepreneurship.” This concept suggests that political agents can exploit institutional flaws to introduce innovative ideas and drive reform. As the authors highlight, “transformative ideas often depend on the ability of political entrepreneurs to navigate between structural inefficiencies and vested interests.” Despite its potential, the literature on political entrepreneurship remains limited, lacking empirical studies to identify the conditions that foster its effectiveness.

In this context, integrating ideas and interests emerges as a critical opportunity to break inefficient patterns and stimulate sustainable change. Political strategies that align innovation with practical feasibility can redefine the boundaries of economic transformation, fostering inclusive and resilient policies.

3. Contemporary Debates: Challenges Between Ideas, Interests, and Inclusive Governance

Contemporary debates in political economy revolve around two central concepts: interests and ideas. These dimensions, extensively discussed in the works of Rodrik (2014) and Acemoglu & Robinson (2006), reflect the strategies elites use to exercise and maintain power, often tied to the status quo.

Rodrik highlights the “almost exclusive emphasis on the primacy of interests as puzzling” (Mukand & Rodrik, 2018), arguing that prevailing political economy models overlook the transformative role of ideas, limiting their ability to explain effective political change. He notes, “when reforms occur despite entrenched interests, it is because those interests were not deeply rooted or because the reforms did not harm them” (Rodrik, 2014). This perspective exposes a significant gap in conventional models that fail to incorporate ideas as drivers of political



strategies. Without ideas, Rodrik asserts, “any political economy model is likely to remain hollow and incomplete.”

Despite their importance, ideas remain largely absent from modern political economy models. As Rodrik (2014) and Mukand & Rodrik (2018) emphasize, “vested interests”—elites, lobbies, and rent-seeking groups—dominate most mainstream theories, playing a central role in explaining critical challenges such as regulation, international trade, and economic development. However, Rodrik argues that while “vested interests serve as a conceptual lens,” they are insufficient to fully comprehend the complex dynamics of political and economic systems. Explicitly incorporating ideas into these models not only enhances the understanding of institutional transformations but also provides analytical tools to propose innovative solutions.

In this context, ideas play a pivotal role in shaping inclusive political strategies. Recognizing ideas as catalysts for change allows economists and political scientists to explore new pathways to address contemporary governance challenges, such as transitioning to sustainable economies, promoting technological innovation, and strengthening inclusive institutions. These efforts are vital to aligning economic interests with social and environmental progress, fostering governance that is truly transformative.

4. Elites and Development: Conflicts Between Ideas, Interests, and Governance

Contemporary political economy faces tensions between two main theoretical approaches: the emphasis on vested interests and the transformative role of ideas. Dani Rodrik criticizes the dominance of interests in traditional models, describing the neglect of ideas in these contexts as “puzzling” (Mukand & Rodrik, 2018). For Rodrik, ideas hold the potential to independently shape policies, yet they remain largely absent from predominant theories.

Globally, the interplay between ideas and interests has taken on new dimensions in addressing climate and technological governance. Sachs (2021) underscores that “progressive ideas, such as transitioning to clean energy, can act as catalysts for change but only when aligned with clear economic interests and supported by elites who recognize the value of inclusive innovation.” Similarly, artificial intelligence has the potential to reduce economic inequalities by democratizing access to financial services and entrepreneurial opportunities. In nations like India and Kenya, AI-based platforms like M-Pesa have revolutionized the financial sector by providing credit and payment systems to historically marginalized populations (Maleh et al., 2024). These innovations underscore the role of entrepreneurial elites in advancing inclusive technologies.

Conversely, Acemoglu & Robinson argue that vested interests play a central role in defining policies and blocking change. While acknowledging the relevance of ideas, they contend that these typically emerge only in scenarios of inefficiency. This dynamic introduces the concept of “political entrepreneurship,” where political agents leverage institutional failures to introduce innovative policies. However, as Acemoglu and Robinson (2013) note, such occurrences are infrequent, and the literature lacks empirical investigations to identify the conditions that enable their success.

Conceptual issues, such as the definition of “coalition,” further complicate these debates. Zeitlin (1975) describes coalitions as “temporary alliances between elements with antagonistic interests that converge to achieve specific ends.” Expanding this, Thibault and Kelley (1959) define coalitions as “joint actions by two or more individuals aiming to alter outcomes relative to others.” In a political context, Gamson (1964) highlights the mixed motives of coalitions, while Schelling (1958) categorizes such interactions into games of pure coordination, pure conflict, and mixed strategies.

In the political arena, the Advocacy Coalition Framework (ACF), introduced by Paul Sabatier and Hank Jenkins-Smith, emphasizes the centrality of beliefs and ideas in policymaking processes (Rodrigues, 2020). The ACF suggests that public policies reflect dominant beliefs and ideas shaped by disputes over problems, causes, and solutions. These beliefs influence policy goals and designs, driving inclusive governance.



Thus, theoretical debates reveal that while vested interests continue to dominate political practices, strategically integrated ideas provide a unique opportunity to transform institutions and promote inclusive policies. Achieving this integration requires not only innovation but also a deeper understanding of the dynamics among coalitions, interests, and ideas.

5. Doctrinal Divergences: Ideas and Interests in Political Dynamics

Doctrinal divergences in political economy focus on the integration—or lack thereof—of ideas into the strategic management of interests by elites. Acemoglu and Robinson (2013) argue that many reforms, even those with the best intentions, often fail or produce unintended consequences because they overlook shifts in the political balance that reforms inherently create. To mitigate such pitfalls, the authors propose three key conditions in a positive dimension: i) “economic analysis must clearly identify, both theoretically and empirically, the conditions under which politics and economics conflict”; ii) policy proposals must be evaluated by considering these conflicts and the reactions they provoke; and iii) politics must be prioritized as a cornerstone in the formulation of strategies (Acemoglu & Robinson, 2006). On the negative dimension, however, they take a pessimistic view, suggesting that vested interests, taken as given, frequently constrain the scope of politics.

In contrast, Rodrik posits that successful political ideas work precisely because they consider the underlying political contexts. He argues that well-designed ideas can relax political constraints, fostering changes aligned with social and economic realities. Conversely, poorly conceived ideas risk disastrous political outcomes. Rodrik’s approach highlights the potential of ideas to shape reform trajectories in ways that transcend the static limitations imposed by entrenched interests.

In the realm of ideational politics, new opportunities arise for what Fukuyama (2022) describes as “political entrepreneurship.” These agents possess the potential to overcome institutional inertia, particularly during times of crisis, by redefining narratives to align interests with shared societal values. This perspective underscores the importance of integrating ideas and interests to drive transformative change.

Empirical evidence, although limited, supports the integration of ideas in political contexts. For example, “the threat of expropriation by the masses has historically incentivized elites to democratize, though this has been limited to specific regions in the Western world” (Acemoglu & Robinson, 2006). This example illustrates how ideas can play a pivotal role in redefining entrenched interests, creating openings for political and institutional change.

The integration of well-informed ideas, strategically aligned with interests, offers a promising pathway to addressing inherent conflicts between politics and economics. Such an approach has the potential to contribute to the development of a more inclusive and resilient governance framework, where transformative reforms are both feasible and sustainable.

6. Ideas and Interests: Classical and Contemporary Contributions

Throughout the history of political economy, thinkers such as Ricardo, Marx, Keynes (1936), and Hayek (1949) have highlighted the pivotal role of ideas in societal transformation. Keynes, in particular, emphasized that “it is ideas, not vested interests, that are dangerous for good or evil.” This perspective underscores the profound impact of ideas on policy formulation and the structuring of economic institutions.

In more recent times, Mukand & Rodrik (2018) proposed a balanced approach, recognizing both ideas and interests as essential components of political and economic dynamics. They distinguish ideas as distinct vehicles from interests, identifying two primary channels of ideational influence: **worldview politics**, which shapes public perceptions of the world—a perspective aligned with economists such as Keynes and Hayek—and **identity politics**, which delves into issues of ethnicity, religion, and nationality, often emphasized in political science and sociology.



This contemporary perspective reveals that research priorities are frequently shaped by the ideological lenses of individual scholars, as argued by Aymoré & Ferreira da Cunha (2021). Despite this, there is a cross-cutting consensus between ideas and interests, particularly in Marx & Engels' (2007) assertion that "the ruling class is, in every epoch, the ruling material force of society as well as its ruling intellectual force." This view reflects the interdependence between ideas and interests, whether to uphold the status quo or to drive societal change.

In summary, the integration of ideas and interests emerges as a powerful tool for addressing contemporary governance and economic transformation challenges. While ideas provide innovative perspectives, interests offer the structural context needed for evaluating their implementation. Striking this balance between innovation and pragmatism has the potential to shape new frontiers for inclusive and sustainable policies, aligning theoretical legacies with the pressing demands of the 21st century.

7. Evidence and Transformations: The Influence of Ideas in the Political Marketplace

According to Mukand & Rodrik (2018), institutional and policy changes are rarely driven by explicit appeals to economic interests. Instead, political entrepreneurs often rely on ideational narratives to persuade the public, emphasizing that the world has changed and that the proposed policies are therefore suitable for these new circumstances. Alternatively, these agents may highlight identity values, such as justice, freedom, or overarching normative principles.

This strategy demonstrates that idea-based politics can be as transformative—or even more so—than interest-based politics. Historical examples support this notion: the abolition of slavery in the United States, women's rights and the suffrage movement, and the global collapse of socialism all reflect how ideas have shaped institutional change. Similarly, policy reforms such as Reagan-era deregulation and tax cuts in the U.S. and Thatcher's privatization efforts in the U.K. underscore the role of ideas in reshaping economic strategies (Mukand & Rodrik, 2018).

Skidelsky (2010) also observes that the influence of ideas on economic policies is evident in cases of fiscal austerity. Public acceptance of balanced budgets stems from the perception that government finances operate like household budgets, where sacrifices are necessary to balance accounts. This shared narrative, supported by widely accepted ideas, shapes societal and economic expectations.

A significant contrast arises between identity politics and worldview politics. While identity politics tends to be divisive and exclusionary, worldview politics, though less polarizing, faces structural challenges in catalyzing change. Mukand & Rodrik (2018) emphasize that economic and social conditions—such as unemployment, inflation, or institutional stability—are critical in determining the public's acceptance of new ideational narratives.

Thus, evidence suggests that ideas, more than direct interests, often serve as catalysts for political and institutional transformations. This dynamic underscores the importance of integrating ideational narratives into policymaking, creating pathways for sustainable and inclusive transformation.

8. Methodology and Concepts: Integrating Ideas and Interests in Political Models

Mukand & Rodrik (2018) employ a methodological approach that analytically distinguishes and clarifies the roles of ideas and interests in political economy models. Their central aim is to integrate the classical perspectives of Keynes and Hayek on the relevance of ideas with standard frameworks predominantly focused on interests. This approach challenges traditional rational choice models by suggesting that ideas are crucial in shaping interests and, by extension, policymaking.

The authors demonstrate that there is no incompatibility between constructivist arguments and formal rational choice models. They propose a structure where ideas and interests function as complementary forces. For instance, in democratic institutions, dominant interests, such as those of the median voter, often reinforce the status quo. However, the innovation in Mukand & Rodrik's framework lies in incorporating ideas, conceptualized



as “memes,” that shape both worldviews and individual preferences. These ideas have the potential to alter political equilibria by transforming beliefs and perceptions.

Emerging technologies, such as blockchain and artificial intelligence (AI), play a pivotal role in aligning ideas with sustainable interests. Blockchain, for example, enhances transparency and accountability in supply chains, particularly in the food and fashion industries. Saberi et al. (2018) report that blockchain’s capacity to trace materials from origin to consumer fosters sustainable practices, aligning economic interests with environmental objectives. Similarly, AI offers opportunities to democratize access to resources and streamline governance processes, as highlighted by Harari (2018). However, the impact of these technologies depends on their adoption and integration into inclusive governance frameworks.

Brazil’s “Lei do Bem” (2005) exemplifies how well-conceived ideas can drive technological innovation and economic inclusion. This fiscal policy incentivizes companies to invest in research and development (R&D), supporting over 13,000 innovative projects from 2006 to 2022. Studies indicate that firms leveraging these incentives enhance their productivity and global competitiveness (MCTI, 2022). Such initiatives illustrate the practical application of ideas in fostering sustainable economic transformation.

Mukand & Rodrik further draw parallels between technological innovation, now endogenous in many economic models, and political persuasion. Their framework emphasizes that the inclusion of ideas can significantly expand the range of possible political outcomes. Ignoring the role of ideas, as Rodrik warns, may undermine the explanatory power of political economy models, particularly regarding the stability and transformation of political-economic dynamics. By incorporating ideas, policymakers gain a more robust framework for institutional transformation and strategic policymaking.

Despite not relying on traditional empirical methodologies, Mukand & Rodrik (2018) developed a systematic approach to empirically differentiate ideas from interests. While their model simplifies the analysis by focusing on a single electoral cycle and does not delve into detailed microfoundations for elements like memes, it highlights the fluidity of ideas and their capacity to redefine entrenched interests. This approach significantly expands the scope for political and institutional innovation.

9. The Role of Ideas and Institutions in Sustainable Transformation

The distinction between ideas and interests, while theoretically clear, remains challenging in empirical terms. This difficulty is reflected in the political economy literature, which often highlights diverse and conflicting interpretations. Mukand & Rodrik (2018) argue that political and economic behavior is often shaped more by ideational narratives than by concrete interests, although empirically differentiating between the two remains a central challenge.

Recent advances suggest that combining innovative ideas with clear economic incentives can accelerate the development of inclusive institutions—one of the greatest challenges of the 21st century (Acemoglu & Robinson, 2012). For instance, the 2023 Global Governance Index demonstrates that countries with greater institutional inclusion also exhibit higher rates of sustainable growth. Indonesia’s *Digital Indonesia* program exemplifies how ideas and interests can converge to foster social inclusion. Since 2020, this initiative has provided free online courses to rural populations, training over three million individuals and significantly boosting small business creation and employment in previously neglected regions (ADB, 2023).

Mukand & Rodrik’s analysis underscores how transformative ideas can redefine entrenched interests, especially during crises or structural changes. Predictable behavior based on ex-ante preferences or worldviews is often attributed to interests, while ex-post changes driven by ideational narratives reveal the impact of ideas. This dynamic reinforces the notion that “today’s interests are yesterday’s ideas, and today’s ideas become tomorrow’s interests.”

Historical examples further illustrate how elites can either promote or block transformations. While Britain’s aristocracy supported industrialization despite its adverse effects on land values, other nations encountered



institutional barriers as elites resisted power loss (Acemoglu & Robinson, 2006). These dynamics highlight the need for balancing ideas and interests alongside inclusive institutions to ensure equitable access to economic and social opportunities.

Although emerging technologies present significant opportunities, they also pose risks of power concentration. Harari (2018) observes that AI can be either a tool for democratization or authoritarian surveillance, depending on its regulation and use. Inclusive governance is thus critical to mitigating these risks and maximizing the benefits of innovation.

Technological advancements like patents in the U.S. demonstrate how inclusive institutions can protect innovators, drive technological progress, and foster a more equitable economy. Conversely, economic growth in authoritarian regimes, such as Russia and Singapore, often occurs “despite” their institutions and lacks sustainability and inclusivity. Acemoglu and Robinson (2012) emphasize that inclusive economies—marked by property rights and equitable access—are essential for maximizing economic potential and improving quality of life.

In conclusion, ideas emerge as essential catalysts for sustainable transformation, particularly when paired with well-defined interests and inclusive institutions. This integration not only mitigates political conflicts but also paves the way for more resilient and equitable economic and political models. Recognizing the fluid relationship between ideas and interests offers a fresh perspective for policymaking that addresses contemporary sustainability and inclusion challenges.

10. Conclusion: Integrating Ideas and Interests for Sustainable Governance

The primary finding of this article lies in demonstrating that ideas and interests, often perceived as opposing forces, can be integrated to shape institutional and economic transformations. This theoretical and empirical articulation highlights the transformative role of ideas, even in contexts dominated by entrenched interests, and underscores the need for innovative policies and emerging technologies to build more inclusive and sustainable economies. By redefining the dynamics between elites and governance, the article emphasizes that ideational strategies can catalyze positive change when strategically adapted to power structures.

Beyond theoretical expansion, the integration of ideas offers substantial practical contributions. Examples such as India’s renewable energy program and Kenya’s digital land reform demonstrate how ideational narratives can align economic interests with sustainability goals, driving significant structural transformations. In the institutional realm, inclusive systems such as blockchain applications stand out for their role in enhancing transparency and trust in public policies, reinforcing the importance of emerging technologies in modernizing governance.

This article proposes that contemporary political economy must transcend traditional dichotomies, recognizing the complementarity between ideas and interests. When applied to practical contexts, this integration presents a promising path to mitigating political and economic conflicts, fostering more resilient and equitable governance. By aligning innovation, sustainability, and inclusion, the article opens the door to transformative policymaking capable of addressing the complex challenges of the 21st century.

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