Property rights and honest behavior

Marco Fabbri* Plinio Limata[†] Antonello Maruotti[‡] and Matteo Rizzolli[§]

October 22, 2024

Abstract

Do formalized property rights increase honest behavior? We ran a lab-in-the-field experiment with a standard dice-in-a-cup task in the same villages of rural Benin where, ten years before, a unique large-scale randomized control trial introducing the formalization of property rights was carried out. Results show that holding formal certificates of private property rights increases preferences for truth-telling. This finding supports the argument that laws and moral behavior work in synergy and that preferences are not exogenous but shaped by institutions (Bowles, 2016).

^{*} Corresponding author. Department of Business and Economics, University Pompeu Fabra & Barcelona GSE. E-mail address: marco.fabbri@upf.edu

[†]GEPLI Department, LUMSA University

[‡]GEPLI Department, LUMSA University

[§]GEPLI Department, LUMSA University

Since Adam Smith, economists have praised how well-defined property rights foster economic development. Besley and Ghatak (2010) list four transmission channels: property rights allow individuals to internalize the fruits of their investment and efforts (Locke, 1980, Grossman and Hart, 1983); they decrease the unproductive costs of defence and protection and increase coordination (Hobbes, 1660, Hume, 2007, Smith and Price, 1973); they facilitate the gains from trade as assets can be transferred to those who can use them most productively (Coase, 1960); and finally they can be used as collateral to gain access to capital markets (Feder and Feeny, 1991, De Soto, 2000). One further channel may pass through the effect of property rights on social and moral preferences that are the lubricant of well-functioning markets and societies (Bowles, 2016). In fact, institutions may affect preferences (Bowles, 1998) and may thus impact behaviour well beyond the incentive effect, but it is by no means clear the direction of such effects (Frey and Jegen, 2001, Gneezy et al., 2011, Bowles and Polania-Reyes, 2012). The formalization of property rights and the establishment of a more certain rule of law may have ambiguous effects on the moral norms that govern individual's preferences for truth-telling. On the one hand, it might be that the formalization of property rights induces more law-abiding behaviour, and this crowds-in the moral norm internalizing law abidance and truth-telling. On the other hand, it may well be the case that the formalization of property rights leads to cheaper third-party enforcement and thus it ends up crowding out intrinsic motivation to obey such moral norm.

The interplay between the formalization of property rights and the development of moral norms is the subject of the present paper. We study whether the introduction of formal land rights influenced individuals' moral norms of truthtelling. In 2020 we ran a lab-in-the-field experiment, based on a variant of the dice-rolling task Jiang (2013), Fischbacher and Föllmi-Heusi (2013), in some of the same villages of rural Benin where, between 2009 and 2011, a previous randomized control trial was carried out under the auspices of the World Bank and the Millenium Change Corporation to study the impact of formalization of lands' property rights on economic development (Goldstein et al., 2018).

1 Literature Review

The dice-rolling task used in our experiment has quickly become a workhorse design to study preferences for truth-telling, and a recent meta-study ((alias?)) has highlighted how the moral norm of truth-telling is very robust across many dimensions, including subjects' gender and nationality, payoff levels and repeated playing. Several studies have also proven the external validity of the task by showing how high levels of truth-telling in the dice-rolling task positively correlate with positive school conduct of US students (Cohn and Maréchal, 2018), work ethics (no absenteeism) of Indian nurses (Hanna and Wang, 2017), responsible payment by passengers of French public transport services (Dai et al., 2018), good conduct of Swiss inmates from a maximum-security prison (Cohn et al., 2015); and negatively correlates with an index measuring the

prevalence of rule violations (PRV) constructed on country-level data of corruption, tax evasion, and fraudulent politics across 23 countries around the world (Gächter and Schulz, 2016).

2009-2011's property rights' RCT

In the last thirty years several developing agencies have promoted a number of projects aimed at the formalization of previously undocumented, informal or customary property rights, following the influential work of the World Bank (see interalia Feder and Feeny 1991) and Hernando De Soto (2000). Their hypothesis was as powerful as simple: if land and housing assets informally owned by poor people were to be legalized and recorded, they could be used as collateral to gain access to capital markets and hence promote investment and development. The hypothesized "De Soto effect" (Besley et al., 2012) has met with mixed evidence of success: Jacoby and Minten (2007) found that formalization had no appreciable impact while Field (2005), Galiani and Schargrodsky (2010), Deininger and Feder (2009) found that formalization had a positive impact but it was not channeled through credit as the De Soto effect hypothesized. The only two Radomized Control Trials studies conducted so far found in one case (Goldstein et al., 2018) small average effects on only some measures of investment and in the other case (Huntington and Shenoy, 2018) no significant effect of any measured investment outcome. The first of the two RCTs is the baseline of our lab-in-the-field experiment.

To address this, the Beninese government implemented a land-tenure reform known as the Plan Foncier Rural (PFR) with the support of the Millennium Challenge Corporation. The PFR has involved socio-land surveys at the village level to identify rights holders and their rights and to demarcate parcel boundaries for registration in a public repository (Delville, 2006). While this process does not confer de jure legal ownership, it provides a presumption of ownership recognized by courts, enabling the sale or use of registered plots as collateral. The certificates registering possessory rights can be converted into land titles through a shorter, cheaper, and simplified procedure compared to the regular process for titling uncertified land. The PFR reform in Benin has significantly altered the institution of property rights over land, creating a system similar to formalized ownership (Fabbri and Dari-Mattiacci, 2020). This is the first case of a large-scale land reform implemented as a randomized control trial (RCT) process involving hundreds of rural villages. The objective of the PFR program was to formalize land rights in 300 rural villages across 40 communes. After a preliminary phase, 575 out of 2062 rural villages were identified. A subsample of 300 villages was then selected via public lottery for the implementation of the PFR. The villages not chosen for the PFR did not receive any intervention and continued to have customary land rights. For a detailed description of the reform's characteristics, implementation process, and evaluation of its effects on investments, please refer to Goldstein et al. (2018) and For the aims of this research, we combined an experimental design with the RCT implementation of the PFR. We randomly selected data from 32 villages in the north (Mono

and Couffou) or two provinces in the south (Alibori and Borgou) among those in the complete list of villages in the PFR. The research design compares participants, Äô choices in randomly chosen villages to have the land tenure reform implemented (treated villages) against non-selected villages (control villages) that maintain customary land rights.

1.1 Main Hypothesis

Formalization of property rights and the establishment of a more certain rule of law may have ambiguous effects on the moral norms that govern individual's resistance against cheating. On one hand it might be that the formalization of property rights induces more law-abiding behaviour and this reinforces the moral norm that internalizes law abidance and thus reduces cheating. On the other hand it may well be the case that the formalization of property rights leads to an easier enforcement of such rights and thus crowds out intrinsic motivation to obey moral norms against cheating. Since theoretical reasoning provide no clear prediction we will apply two-sided tests of significance. Notice that we refer to villages where property rights have been previously formalized as treated villages and villages where no formalization has been implemented as control villages.

Hypothesis 1 Preference for truth telling is the same in treated and control villages.

1.1.1 Heterogeneity

We will study heterogeneity in the preference for truth telling in the treated and control villages by using data on the level of market integration. As a proxy for market integration, we will use a village distance from the closest paved road (below and above the median in the sample).

We will additionally test whether background data collected in the survey – including gender and income – generate differences.

2 Experimental Protocol

The research strategy leverages the RCT implementation of the PFR to compare moral preferences for truth-telling between treated and control villages. To measure these preferences, we conducted a lab-in-the-field incentivized experiment in a sample of villages included in the lottery pool. Participants were asked to privately roll a six-sided die ten times, as in (Jiang, 2013), and report their outcomes on a sheet collected by the experimenter. They received a payoff proportional to one randomly chosen report among the ten submitted. Since participants self-reported their dice outcomes, they had the potential to cheat. While the true outcomes were not verified by the experimenter, we could assess whether the group's reports were distributed truthfully.

The primary aim of the study is to determine if the land rights reform influenced the willingness to report dice outcomes truthfully. Based on previous

research, we considered the village community as the relevant reference group for our participants. Our main hypothesis is that formalizing land rights affects the degree of truth-telling, tested by comparing the average reported outcomes between the treated and control groups.

This hypothesis is tested by estimating the following regression equation:

$$t_i = \alpha + \alpha_F F_i + \delta_T T_i + X_i + \epsilon_i \tag{1}$$

where t_i is the reported outcome of the dice roll, T_i is a dummy equal to 1 for subjects in treated villages, and X_i is a vector of the individual characteristics specified in the post-experimental survey.

As outlined in the pre-analysis plan¹, we assess the impact of the reform on the preference for truth-telling across different treatments. Additionally, we explore potential variations in reported outcomes based on distance from paved roads (as a proxy for access to formal justice and market integration), gender, and income.

2.1 Fieldwork Procedures

Data collection occurred from January to March 2020, in 32 villages randomly chosen from the list of those included in the original RCT. In particular, the 32 villages were chosen from a subset of villages located in two areas: the first one in the southern provinces of Mono and Couffou and the other one in the northern provinces of Alibori and Borgou. Prior to each session, a research assistant visited the selected village and invited as many volunteers as possible to gather at a scheduled time and place for the research project. Participants had to be village residents over 18 years old, with only one participant per household allowed to take part.

On the day of the experiment, the research team randomly selected nine male and nine female participants from those who responded to the invitation. Those not selected received a show-up fee of CFA 500 (\$0.85) and were asked to leave. The team conducted 32 fieldwork sessions across different villages (16 treated), with a total of 575 individuals participating in the experiment².

Sessions were held in common spaces like school classrooms or public buildings. The experimenter read the instructions aloud, and then participants were called individually into a separate room to make their decisions privately. To minimize experimenter effects, a blind procedure was used for the subject's decision. Participants rolled the dice inside a cup with a hole on the bottom that allowed the subject to privately read the outcome of the roll. Participants also engaged in an incentivized risk elicitation task, a socio-demographic survey, and additional unrelated fieldwork activities. Each session lasted about three hours, and participants earned an average of CFA 2800 (\$4.5), equivalent to approximately one and a half days' wages for the median participant in the sample.

¹The experimental design, hypotheses to be tested, and regression model specifications were documented in a pre-analysis plan submitted to the American Economic Association's RCT Registry (ID: AEARCTR-0005324).

²One participant had to leave due to illness

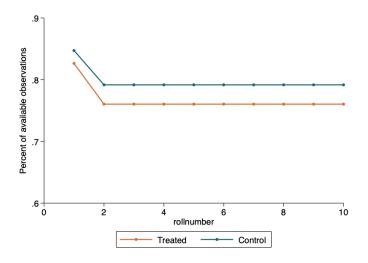


Figure 1: Number of observations for every die roll by treatment

3 Results

Descriptive statistics and Sample Balance

The experiment involved 576 subjects which were supposed to report ten dice rolls for a total of 5760 observations. Unfortunately, some participants only reported the outcome of their first attempt. Without supervision during the activity that was necessary to preserve the anonymity of the protocol, it was impossible to instruct them on the proper procedure or request a repetition if they misunderstood the instructions. In rarer instances, it became challenging to discern the results following the first attempt³. Graph 1 illustrates the number of observations available.

The internal validity of our study depends on two successful sample randomizations. The first one concerns the original RCT. Indeed a comprehensive impact evaluation by the World Bank's Gender Innovation Lab confirmed the success of the lottery-based randomization. Using extensive pre- and post-treatment survey data collected by a national agency as well as administrative data from the Millennium Challenge Corporation,ÄîBenin, the evaluation demonstrated a pre-intervention balance between treatment groups. This cross-evaluation dispelled concerns about the randomization process(Omondi, 2019, Goldstein et al., 2018) Regarding the correct randomization of our sample of villages, we gathered data from residents of the 32 randomly selected villages from the RCT pool. Appendix A, Table ??, provides descriptive statistics for the pre-registered socio-demographic characteristics of our participants. Although the sample is well-balanced for most variables such as social status income and wealth levels, participants in

³A significant number of participants had never used a pen before; they would mark the initial figure, rendering subsequent results incomprehensible.

	expPFR		Total
	0	1	
Control	209	35	244
Treated	72	166	238
Total	281	201	

Table 1: Subjects for which observations on the die-roll are at least partly available in treated and control villages and that have owns land under PFR

the treated group tend to be older, more likely to be married and to manage household finances, and have a slightly higher literacy rate compared to the control group. To address these imbalances, we include these characteristics as controls in our analysis.

Another important check concerns the potential spillovers between treatments. Various types of contamination might occur, such as villagers moving between control and treated villages after the RCT or villagers in control villages owning land in treated villages, and vice versa. To investigate these effects, we collected data on participants' origins, migration status, reasons for migration, and years of residence in the village. Another type of spillover may arise if individuals in control villages, after ten years of intervention, learned about the PFR and its benefits and decided to use it regardless. In our sample, only 27% of participants were aware of the reform, raising some concerns.

In addition to the variable \textit{treated}, which indicates whether a subject resides in a treated village, we coded an additional variable \textit{expPFR}=1 if the participant's household has a land parcel treated by PFR. Table \ref{tab&expPFR} shows that the two groups only partially overlap. How is this possible? On the one hand, 78 subjects in treated villages have not been exposed to the PFR. This could be because they do not own any land, or their plot was not included in the program for various reasons (e.g., lack of agreement with neighbors, absence during the survey, etc.). On the other hand, 41 subjects in control villages have been exposed to the PFR. This could occur if a respondent is a resident of a control village but owns land in a treated village or if they are one of the 0.2% of Beninese who independently acquired a PFR property certificate despite residing in a control village, thus paying for it themselves. We will illustrate results both with respect to treated and to expPFR.

4 Truthful reporting

We first illustrate the data graphically

4.0.1 Non parametric tests

To be added

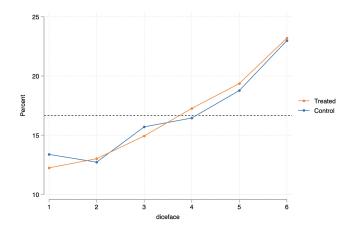


Figure 2: Truthful reporting by treated village

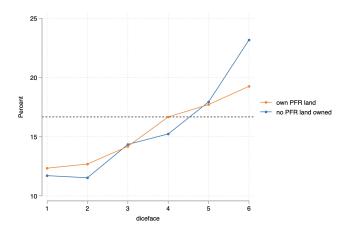


Figure 3: Truthful reporting by $\exp PFR$

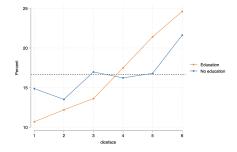


Figure 4: Truthful reporting by the level of education

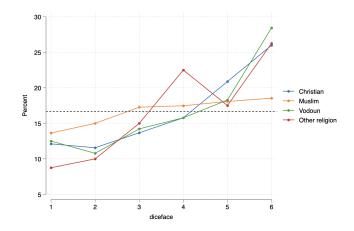


Figure 5: Truthful reporting by religion

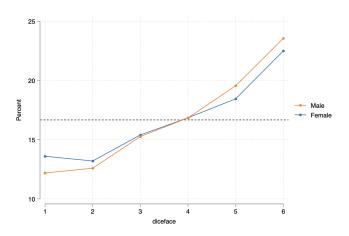


Figure 6: Truthful reporting by gender

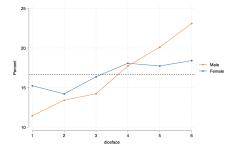


Figure 7: Truthful reporting by treatment and female

Appendix A: Supplementary Analysis

labelformat=AppendixTables

5 Appendix B: Instructions

Instructions are adapted from Ariely et al. (2019).

In this task, you are asked to throw a 6-faces dice 20 times. Every time, before you roll the dice, you will be asked to choose one side of the dice in your mind: top or bottom. Be sure to make your choice before you roll the dice. Then, after rolling the dice, please enter the outcome of your roll, i.e., the number shown on the chosen side of the dice (top or bottom) on each line of this sheet. Bear in mind that there are two possible sides to each roll: top or bottom. Here, the figure shows the different outcome combinations.

Please return your record sheet to the experimenter after you throw the dice 20 times. The experimenter will then randomly draw a number from 1 to 20 by rolling a 20-faces dice. This dice determines which of your rolls is relevant for your payment. Once determined the relevant roll, you will be paid a number of tokens equal to the number you reported for that particular line of the sheet. For example, assume the experimenter rolls the 20 faces dice and obtains the number 3, then the number you reported on the third line determines your payment. The experimenter will check your record sheet and pay you a number of tokens equal to the number you reported on the third line.

Please discuss any questions with the experimenter before starting the task!

References

Abeler, Johannes, Daniele Nosenzo, and Collin Raymond, "Preferences for truth-telling," *Econometrica*, 2019, 87 (4), 1115–1153.

Ariely, Dan, Ximena Garcia-Rada, Katrin Gödker, Lars Hornuf, and Heather Mann, "The impact of two different economic systems on dishonesty," European Journal of Political Economy, 2019.

Besley, Timothy and Maitreesh Ghatak, "Property rights and economic development," in "Handbook of development economics," Vol. 5, Elsevier, 2010, pp. 4525–4595.

Besley, Timothy J, Konrad B Burchardi, and Maitreesh Ghatak, "Incentives and the de Soto effect," *The Quarterly Journal of Economics*, 2012, 127 (1), 237–282.

	(1)	(2)	(3)	(4)	(5)
dicereport	0.050				
treated	0.079 (0.140)				
Control	(0.110)	0.000			
Treated		(.) -0.013			
		(0.167)			
male=0		0.000		0.000	0.000
male=1		-0.016		-0.071	-0.169
Control \times male=0		(0.117) 0.000		(0.110)	(0.113)
Control \times male=1		0.000			
Treated \times male=0		0.000			
Treated \times male=1		$(.) \\ 0.163$			
expPFR		(0.167)	-0.203**		
•			(0.099)	0.000	0.000
expPFR=0				0.000	0.000
expPFR=1				-0.353***	-0.340***
$expPFR=0 \times male=0$				$(0.133) \\ 0.000$	(0.129) 0.000
$expPFR=0 \times male=1$				(.) 0.000	$(.) \\ 0.000$
				(.)	(.)
$expPFR=1 \times male=0$				0.000	0.000
expPFR=1 \times male=1				0.296*	0.368**
age				(0.172)	(0.172) -0.001
					(0.004)
school					-0.247 (0.173)
education					0.156***
married					(0.052) 0.017
					(0.140)
polygam					-0.021 (0.092)
christian					0.264**
vodoun					(0.105) $0.333**$
otherreligion	11				(0.143) 0.146
					(0.263)
incomeweek					$0.000 \\ (0.000)$
/					(0.000)
cut1	-2.068*** (0.106)	-2.076*** (0.123)	-2.192*** (0.091)	-2.228*** (0.110)	-2.010*** (0.214)

Table 1: Sample Balance, All Observations Treatment vs Control)

(1)

	$mu_{-}1$	mu 2	b
male	.5069444	.4930556	.0138889
age	36.82292	40.09028	-3.267361***
muslim	.4131944	.4583333	0451389
vodoun	.1875	.1840278	.0034722
christian	.4027778	.3298611	.0729167*
married	.8333333	.8958333	0625**
familymembers	10.07639	9.847222	.2291667
managemoney	.9652778	.9930556	0277778**
literate	.3333333	.4027778	0694444*
bornvillage	.7222222	.6909722	.03125
yearsvillage	30.87153	32.35764	-1.486111
incomeweek	8468.229	9026.736	-558.5069
$wealth_land_ind$	5.102431	5.479167	3767361
$wealth_1_1$.59375	.6423611	0486111
$wealth_1_2$.3680556	.3680556	0
$wealth_1_3$.1805556	.2673611	0868056**
$wealth_2_1$.6319444	.6319444	0
$wealth_2_2$.0659722	.0902778	0243056
$wealth_2_3$.7708333	.7847222	0138889
$wealth_2_4$.2743056	.3333333	0590278
sec	4.364583	4.451389	0868056
bornvillage	.7222222	.6909722	.03125
population	2748.125	2934.375	-186.25
Observations	576		

	1	0	1
	mu_1	mu_2	b
$_{\mathrm{male}}$.5327869	.5546218	021835
age	35.94672	39.40336	-3.45664***
muslim	.4057377	.4831933	0774556*
vodoun	.1721311	.1764706	0043394
christian	.4303279	.3151261	.1152018***
married	.8278689	.8991597	0712908**
familymembers	10.16803	9.970588	.1974446
managemoney	.9631148	.9915966	0284819**
literate	.3770492	.4705882	0935391**
bornvillage	.7172131	.7184874	0012743
yearsvillage	29.89754	32.31513	-2.417585*
incomeweek	8763.73	9509.244	-745.5142
$wealth_land_ind$	5.260246	6.12395	8637037
$wealth_{-1}_{-1}$.5942623	.6428571	0485948
$wealth_1_2$.3893443	.3823529	.0069913
$wealth_1_3$.1885246	.2731092	0845847**
$wealth_2_1$.6352459	.6428571	0076112
$wealth_2_2$.0737705	.0882353	0144648
$wealth_2_3$.7827869	.8067227	0239358
$wealth_2_4$.2868852	.3319328	0450475
sec	4.393443	4.466387	0729439
bornvillage	.7172131	.7184874	0012743
population	2923.77	3129.832	-206.0614
Observations	482		

Table 3: Sample Balance, ALL Observations $\exp PFR$

(1)

	$\mathrm{mu}_{-}1$	mu _2	b
male	.5384615	.4501992	.0882623**
age	37.10462	40.20717	-3.102556***
muslim	.4184615	.4581673	0397058
vodoun	.1692308	.2071713	0379405
christian	.4092308	.310757	.0984738**
married	.8553846	.876494	0211094
familymembers	9.984615	9.932271	.0523445
managemoney	.9753846	.9840637	0086791
literate	.3692308	.3665339	.0026969
bornvillage	.7323077	.6733068	.0590009
yearsvillage	31.19385	32.15936	9655164
incomeweek	9154.923	8219.92	935.0028
wealth_land_ind	5.36	5.201195	.1588048
$wealth_1_1$.5938462	.6494024	0555562
$wealth_{-1}_{-2}$.3692308	.3665339	.0026969
$wealth_{-1}_{-3}$.1907692	.2669323	076163**
$wealth_2_1$.6061538	.6653386	0591848
$wealth_2_2$.0646154	.0956175	0310021
$wealth_2_3$.7569231	.8047809	0478578
$wealth_2_4$.2369231	.3904382	1535152***
sec	4.273846	4.581673	3078272**
bornvillage	.7323077	.6733068	.0590009
population	2803.569	2890.04	-86.47061
Observations	576		

Table 4: Sample Balance, ALL Observations expPFR

(1)

	$mu_{-}1$	mu_2	b
male	.5658363	.5124378	.0533985
age	36.29181	39.55721	-3.265399***
muslim	.4092527	.4925373	0832846*
vodoun	.1672598	.1840796	0168198
christian	.4234875	.3034826	.120005***
married	.8469751	.8855721	0385971
familymembers	9.989324	10.18408	1947558
managemoney	.9715302	.9850746	0135444
literate	.4163701	.4328358	0164657
bornvillage	.7224199	.7114428	.0109771
yearsvillage	30.11744	32.45274	-2.335299*
incomeweek	9316.192	8874.129	442.0628
$wealth_land_ind$	5.487544	5.965174	4776296
$wealth_1_1$.594306	.6517413	0574352
$wealth_1_2$.3950178	.3731343	.0218835
$wealth_{-}1_{-}3$.202847	.2686567	0658097^*
$wealth_2_1$.6085409	.681592	0730511
$wealth_2_2$.0747331	.0895522	0148191
$wealth_2_3$.7615658	.840796	0792302**
$wealth_2_4$.2419929	.4029851	1609922***
sec	4.327402	4.572139	2447372
bornvillage	.7224199	.7114428	.0109771
population	2961.922	3114.428	-152.5062
Observations	482		

- **Bowles, Samuel**, "Endogenous preferences: The cultural consequences of markets and other economic institutions," *Journal of economic literature*, 1998, 36 (1), 75–111.
- _ , The moral economy: Why good incentives are no substitute for good citizens, Yale University Press, 2016.
- _ and Sandra Polania-Reyes, "Economic incentives and social preferences: substitutes or complements?," *Journal of Economic Literature*, 2012, 50 (2), 368–425.
- Coase, Ronald, "The problem of social costs," *Journal of Law and Economics*, 1960, 3, 1–44.
- Cohn, Alain and Michel André Maréchal, "Laboratory measure of cheating predicts school misconduct," *The Economic Journal*, 2018, 128 (615), 2743–2754.
- _ , _ , and Thomas Noll, "Bad boys: How criminal identity salience affects rule violation," *The Review of Economic Studies*, 2015, 82 (4), 1289–1308.
- Dai, Zhixin, Fabio Galeotti, and Marie Claire Villeval, "Cheating in the lab predicts fraud in the field: An experiment in public transportation," *Management Science*, 2018, 64 (3), 1081–1100.
- **Deininger, Klaus and Gershon Feder**, "Land registration, governance, and development: Evidence and implications for policy," *The World Bank Research Observer*, 2009, 24 (2), 233–266.
- Feder, Gershon and David Feeny, "Land tenure and property rights: Theory and implications for development policy," The World Bank Economic Review, 1991, 5 (1), 135–153.
- Field, Erica, "Property rights and investment in urban slums," Journal of the European Economic Association, 2005, 3 (2-3), 279–290.
- Fischbacher, Urs and Franziska Föllmi-Heusi, "Lies in disguise,Äîan experimental study on cheating," *Journal of the European Economic Association*, 2013, 11 (3), 525–547.
- Frey, Bruno S and Reto Jegen, "Motivation crowding theory," *Journal of economic surveys*, 2001, 15 (5), 589–611.
- **Gächter, Simon and Jonathan F Schulz**, "Intrinsic honesty and the prevalence of rule violations across societies," *Nature*, 2016, 531 (7595), 496–499.
- Galiani, Sebastian and Ernesto Schargrodsky, "Property rights for the poor: Effects of land titling," *Journal of Public Economics*, 2010, 94 (9-10), 700–729.

- Gneezy, Uri, Stephan Meier, and Pedro Rey-Biel, "When and why incentives (don't) work to modify behavior," *Journal of Economic Perspectives*, 2011, 25 (4), 191–210.
- Goldstein, Markus, Kenneth Houngbedji, Florence Kondylis, Michael O'Sullivan, and Harris Selod, "Formalization without certification? experimental evidence on property rights and investment," *Journal of Development Economics*, 2018, 132, 57–74.
- Grossman, Sanford J. and Oliver D. Hart, "Implicit Contracts under Asymmetric Information," Quarterly Journal of Economics, 1983, 98 (3), 123–156.
- Hanna, Rema and Shing-Yi Wang, "Dishonesty and selection into public service: Evidence from India," *American Economic Journal: Economic Policy*, 2017, 9 (3), 262–90.
- Hobbes, Thomas, Leviathan 1660.
- **Hume, David**, A treatise of human nature, Oxford University Press, 2007.
- Huntington, Heather and Ajay Shenoy, "Does Insecure Land Tenure Deter Investment? Evidence from a Randomized Controlled Trial," 2018.
- Jacoby, Hanan G and Bart Minten, "Is land titling in Sub-Saharan Africa cost-effective? Evidence from Madagascar," The World Bank Economic Review, 2007, 21 (3), 461–485.
- **Jiang, Ting**, "Cheating in mind games: The subtlety of rules matters," *Journal of Economic Behavior & Organization*, 2013, 93, 328–336.
- **Locke, John**, Second treatise of government number 31, Hackett Publishing, 1980.
- Omondi, Keneth, "MCC Evaluation Report IE of Access to Land Project in Benin," Technical Report 2019.
- Smith, J Maynard and GR Price, "The Logic of Animal Conflict," *Nature*, 1973, 246, 15.
- **Soto, Hernando De**, The mystery of capital: Why capitalism triumphs in the West and fails everywhere else, Basic Civitas Books, 2000.