Abstract

The objective of this article is to make an institutional development analysis and its perspectives in Aburra Valley under the light of the endogenous development theory. Parting form the institutional development concept revision, some association experiences between different regional agents as evidences over the institutional transformation advancements are reviewed. Furthermore, in order to obtain evidences on future possibilities on institutional development, coherence between objectives and strategies of the Metropolitan Integral Development Plan (PIDM): Metropolis 2008-2020 is analyzed. The main conclusion that the analysis shows is that Aburra's Valley territory has been object of local development incentives, as well as in cooperation practices, association and public and private agent concentration for the design of local strategies for regional development. Never the less, the main weakness that is evidenced is that until the moment no structured or planned action for institutional development exists.

Keywords

Endogenous development, regional development, institutional economics, flexibility and institution transformation, Aburra Valley.