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Solutions To Law And Economics 6th Edition

In a concise, compelling argument, one of the founders and most influential advocates of the law and economics movement divides the subject into two

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separate areas, which he identifies with Jeremy Bentham and John Stuart Mill. The first, Benthamite, strain, “economic analysis of law,” examines the legal system in the light of economic theory and shows how economics might render law more

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effective. The second strain, law and economics, gives equal status to law, and explores how the more realistic, less theoretical discipline of law can lead to improvements in economic theory. It is the latter approach that Judge Calabresi advocates, in a series

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of eloquent, thoughtful essays that will appeal to students and scholars alike. Provides students with a method for applying economic analysis to the study of legal rules and institutions. Four key areas of law are covered: property; contracts; torts; and crime

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and punishment. Added examples and cases help to clarify economic applications further.

International Taxation in America presents the most complete and indispensable guide to international taxation available in today's market.

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Author Brian Dooley, CPA, is a seasoned tax researcher and specialist in international tax and is among the very few experts who have experienced hundreds of international tax audits without a loss. Covering international taxation for businesses, the taxation of

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shareholders of foreign corporations, foreign tax credits, cross-border estate planning, and much more, Dooley offers meticulous research and clear explanations of hundreds of international tax-related issues. Whether the subject is tax haven

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corporations and trusts, reducing taxes through tax treaties, learning how Americans are taxed abroad, or estate planning for multi-national families, Dooley explains the subject in thorough and clear language.

International Taxation in America

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provides valuable lessons for your enrichment, including useful links to help guide you online. You'll receive the level of information and expertise required to avoid mistakes and IRS scrutiny.

This insightful book proposes taking

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inspiration from EU competition law structures to inform and implement a more economic approach in WTO law. The book provides a detailed account of the two legal systems regarding likeness, harm, and remedies, in order to draw comparisons. Taking a unique

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approach in synthesizing law and economics with comparative law methods, it considers WTO law holistically to propose a legal transplant from EU competition law to WTO law.

Law, Economics, and Psychology in

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Consumer Markets

Essays in Reform and Recollection

An Introduction to Law and Economics

A Study of the Great Depression in the
United States

The Law and Policy of Ecosystem
Services

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Trouble at the Bar

This is the first book to present marketing strategy of high-tech products and services in a legal, economic, and global context. From software to hardware, from

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pharmaceuticals to digital movies and TV, the authors argue that the understanding of intellectual property rights (IPRs) is essential to devising effective marketing strategies. The focus of this book differs

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from a typical strategy text in these ways: it identifies and addresses the unique problems faced by high-tech firms and offers solutions; relevant concepts from economics and law are fully integrated; and

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the authors consider the externalities associated with high-tech firms and explain their relationship to ethical issues, brand name, and reputation. Each chapter includes an overview, key

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*terms, discussion questions
and real life examples.*

*The practice of contingent
fees--taking a percentage
share of the money recovered
for damage or injury--began
among lawyers as a method of*

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providing legal services for those unable to afford counsel. It is now the dominant method of financing litigation for both rich and poor. F. B. MacKinnon, in this book, examines the ethical and

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economic questions within the legal profession or ethical theory in general. Contingent Fees for Legal Services is a thoroughly documented study undertaken by the American Bar Foundation, the research

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affiliate of the American Bar Association. It provides the information necessary for evaluating the present status of this controversial practice and the proposals for its change. Arguments about

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contingent fees center around possible abuses in litigation, extreme competition for cases, increased emphasis upon winning cases, and other ethical considerations. This book describes fully the

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historical, professional and economic context within which contingent fees developed, without attempting to resolve the debates. In addition, the MacKinnon offers in one volume relevant court

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decisions, statutes and administrative regulations, estimates the proportion of cases presented under contingent fee contracts, and describes fee schedules and practices. As it permits an

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*objective assessment of the
fairness of contingent fees
both to clients and to lawyers,
this book will therefore
interest everyone concerned
with reforms of the fee
system--lawyers and judges,*

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*professors and students,
plaintiffs and defendants, as
well as policymakers. This is
an issue that continues to
irritate and confound all
concerned with the costs as
well as rights of the legal*

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*profession and its clients.
This work analyzes the
centrality of law in nineteenth-
century historical and
institutional economics and is
a prehistory to the new
institutional economics of the*

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late twentieth century. In the 1830s the 'new science of law' aimed to explain the working rules of human society by using the methodologically individualist terms of economic discourse, stressing

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determinism and evolutionism. Practitioners stood readier than contemporary institutionalists to admit the possibilities of altruistic values, bounded rationality, and institutional inertia into

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*their research program.
Professor Pearson shows that
the positive analysis of law
tended to push normative
discussions up from the level
of specific laws to that of
society's political organization.*

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The analysis suggests that the professionalization of the social sciences - and the new science's own imprecision - condemned the program to oblivion around 1930.

Nonetheless, institutional

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*economics is currently
developing greater
resemblances to the now-
forgotten new science.
Evolutionary theory belongs to
the rare species of theories
that are simultaneously*

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*fundamental and over-arching,
implicating as it does
numerous life contexts as well
as an array of scholarly
disciplines. Armed with a
profound grasp of evolutionary
theory and its implications to*

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social research, Professors Zumbansen and Calliess have mobilized an appropriately diverse and truly stellar group of academics to investigate how this theory may provide new insights about law,

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*economics, and their inter-
relations. Cast against an
especially broad intellectual
backdrop set by the editors,
this volume is sure to become
a standard reference in
literature. Amir N. Licht,*

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*Radzyner School of Law, Israel
Zumbansen and Calliess have
done a wonderful job in
assembling papers from the
leading scholars in the field,
who draw on evolutionary
approaches for explaining*

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*developments in both
economics and the law.*

*Anybody interested in issues of
institutional change will be
inspired by the wealth of ideas
and the diversity of
perspectives. Stefan Voigt,*

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*University of Hamburg,
Germany Law and economics
has arguably become one of
the most influential theories in
contemporary legal theory and
adjudication. The essays in this
volume, authored by both legal*

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*scholars and economists,
constitute lively and critical
engagements between law and
economics and new
institutional economics from
the perspectives of legal and
evolutionary theory. The result*

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is a fresh look at core concepts in law and economics such as institutions , institutional change and market failure that offer new perspectives on the relationship between economic and legal governance. The

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*increasingly transnational
dimension of regulatory
governance presents lawyers,
economists and social
scientists with an
unprecedented number of
complex analytical and*

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conceptual questions. The contributions to this volume engage with legal theory, new institutional economics, economic sociology and evolutionary economics in an interdisciplinary assessment of

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the capacities and limits of the state, markets and institutions. Drawing as well upon legal sociology and the philosophy of law, the authors expand and transform the known terrain of law and economics by applying

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evolutionary theory to both law and economics from a domestic and transnational perspective. Legal scholars, evolutionary and regulatory theorists, economists, economic sociologists,

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*economic historians and
political scientists will find this
cutting-edge volume both
challenging and engaging.*

*Issues in Law and Economics
The Future of Law and
Economics*

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*Theory and Practice
The Economic Approach to
Law, Second Edition
The History of Money for
Understanding Economics
International Taxation in
America*

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After 2008, private-sector spending took a decade to recover. Yair Listokin thinks we can respond more quickly to the next meltdown by reviving and refashioning a policy approach, used in the

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New Deal, to harness law's ability to function as a macroeconomic tool, stimulating or relieving demand as required under certain crisis conditions. This anthology provides an in-

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depth analysis and discusses the issues surrounding nudging and its use in legislation, regulation, and policy making more generally. The 17 essays in this anthology provide startling

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***insights into the multifaceted
debate surrounding the use of
nudges in European Law and
Economics. Nudging is a tool
aimed at altering people's
behaviour in a predictable way
without forbidding any option***

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or significantly changing economic incentives. It can be used to help people make better decisions to influence human behaviour without forcing them because they can opt out. Its use has sparked

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lively debates in academia as well as in the public sphere. This book explores who decides which behaviour is desired. It looks at whether or not the state has sufficient information for debiasing, and

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if there are clear-cut boundaries between paternalism, manipulation and indoctrination. The first part of this anthology discusses the foundations of nudging theory and the problems associated,

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as well as outlining possible solutions to the problems raised. The second part is devoted to the wide scope of applications of nudges from contract law, tax law and health claim regulations,

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among others. This volume is a result of the flourishing annual Law and Economics Conference held at the law faculty of the University of Lucerne. The conferences have been instrumental in

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establishing a strong and ever-growing Law and Economics movement in Europe, providing unique insights in the challenges faced by Law and Economics when applied in European legal traditions.

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Consumers routinely enter into long-term contracts with providers of goods and services - from credit cards, mortgages, cell phones, insurance, TV, and internet services to household

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appliances, theatre and sports events, health clubs, magazine subscriptions, transportation, and more. Across these consumer markets certain design features of contracts are recurrent, and puzzling.

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Why do sellers design contracts to provide short-term benefits and impose long-term costs? Why are low introductory prices so common? Why are the contracts themselves so

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complex, with numerous fees and interest rates, tariffs and penalties? Seduction by Contract explains how consumer contracts emerge from the interaction between market forces and consumer

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psychology. Consumers are short-sighted and optimistic, so sellers compete to offer short-term benefits, while imposing long-term costs. Consumers are imperfectly rational, so sellers hide the

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true costs of products and services in complex contracts. Consumers are seduced by contracts that increase perceived benefits, without actually providing more benefits, and decrease

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perceived costs, without actually reducing the costs that consumers ultimately bear. Competition does not help this behavioural market failure. It may even exacerbate it. Sellers, operating in a

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competitive market, have no choice but to align contract design with the psychology of consumers. A high-road seller who offers what she knows to be the best contract will lose business to the low-road seller

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who offers what the consumer mistakenly believes to be the best contract. Put bluntly, competition forces sellers to exploit the biases and misperceptions of their customers. Seduction by

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Contract argues that better legal policy can help consumers and enhance market efficiency. Disclosure mandates provide a promising avenue for regulatory intervention. Simple,

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aggregate disclosures can help consumers make better choices. Comprehensive disclosures can facilitate the work of intermediaries, enabling them to better advise consumers. Effective

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disclosure would expose the seductive nature of consumer contracts and, as a result, reduce sellers' incentives to write inefficient contracts. Developing its explanation through a general framework

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and detailed case studies of three major consumer markets (credit cards, mortgages, and cell phones), Seduction by Contract is an accessible introduction to the law and economics of consumer

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***contracts, and a powerful
critique of current regulatory
policy.***

***Deregulating the legal
profession will benefit society
by improving access to legal
services and the efficacy of***

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public policies. Lawyers dominate a judicial system that has come under fire for limiting access to its services to primarily the most affluent members of society. Lawyers also have a pervasive

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influence throughout other parts of government. This is the first book offering a critical comprehensive overview of the legal profession's role in failing to serve the majority of the public and in contributing

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to the formation of inefficient public policies that reduce public welfare. In Trouble at the Bar, the authors use an economic approach to provide empirical support for legal reformers who are concerned

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about their own profession. The authors highlight the adverse effects of the legal profession's self-regulation, which raises the cost of legal education, decreases the supply of lawyers, and limits

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the public's access to justice to the point where, in general, only certified lawyers can execute even simple contracts. At the same time, barriers to entry that limit competition create a closed

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environment that inhibits valid approaches to analyzing and solving legal problems that are at the heart of effective public policy. Deregulating the legal profession, the authors argue, would allow more people to

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provide a variety of legal services without jeopardizing their quality, reduce the cost of those services, spur competition and innovation in the private sector, and increase the quality of lawyers

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who pursue careers in the public sector. Legal practitioners would enjoy more fulfilling careers, and society in general and its most vulnerable members in particular would benefit

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greatly.

***Contingent Fees for Legal
Services***

Strategies for High-Tech Firms

***Bibliography of Law and
Economics***

Robert Hale and the First Law

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and Economics Movement

***From Posner to
Postmodernism and Beyond -
Second Edition***

***Law and economics are
interdependent. Using a***

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historical case analysis approach, this book demonstrates how the legal process relates to and is affected by economic circumstances. Glen Atkinson and Stephen P. Paschall examine this co-evolution in the context of the economic development that

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occurred in the nineteenth and early twentieth centuries as well as the impact of the law on that development. Specifically, the authors explore the development of a national market, the transformation of the corporation, and the conflict

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between state and federal control over businesses. Their focus on dynamic, integrated systems presents an alternative to mainstream law and economics. Criminal law efficiency is a concept often referred to but seldom defined. Clarity, the

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author argues, is necessary for finding practical solutions to fundamental challenges in this area of law, especially with the criminal justice system itself at risk. Tina Søreide offers views in contrast to mainstream ideas on optimal criminal law responses to

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corruption, with emphasis on the fundamental role of the criminal justice system in the fight against corruption, and the effect this can have on other mechanisms in society. Her analysis explains the concept of criminal law efficiency through economic approaches

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and why many criminal law responses to corruption are at risk of becoming 'façade strategies' that may, in fact facilitate corruption. Corruption and Criminal Justice offers insights into the obstacles that policymakers and government

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advisors cannot ignore. It serves as an invaluable resource for advanced students and academics interested in law, economics, and large corporations.

Cybersecurity is a leading national problem for which the market may fail to produce a

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solution. The ultimate source of the problem is that computer owners lack adequate incentives to invest in security because they bear fully the costs of their security precautions but share the benefits with their network partners. In a world of positive

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transaction costs, individuals often select less than optimal security levels. The problem is compounded because the insecure networks extend far beyond the regulatory jurisdiction of any one nation or even coalition of nations.

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Originally published in 2006, this book brings together the views of leading law and economics scholars on the nature of the cybersecurity problem and possible solutions to it. Many of these solutions are market based, but they need some help, either

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from government or industry groups, or both. Indeed, the cybersecurity problem prefigures a host of twenty-first-century problems created by information technology and the globalization of markets.

Law and Economics features

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short chapters, allowing instructors to devise custom courses that match their interests. The text is a highly readable, accessible book, filled with compelling cases. It makes use of formal, technical economics only when necessary.

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Cybersecurity***

***The Law and Policy of
Ecosystem Services is the
first comprehensive
exploration of the status***

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and future of natural capital and ecosystem services in American law and policy. The book develops a framework for thinking about ecosystem services across their ecologic, geographic, economic, social, and legal

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dimensions and evaluates the prospects of crafting a legal infrastructure that can help build an ecosystem service economy that is as robust as existing economies for manufactured goods, natural resource

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commodities, and human-provided services. The book examines the geographic, ecological, and economic context of ecosystem services and provides a baseline of the current status of ecosystem services

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in law and society. It identifies shortcomings of current law and policy and the critical areas for improvement and forges an approach for the design of new law and policy for ecosystem services. Included

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are a series of nine empirical case studies that explore the problems caused by society's failure to properly value natural capital. Among the case study topics considered are water issues, The

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*Conservation Reserve
Program, the National
Conservation Buffer
Initiative, the agricultural
policy of the European
Union, wetland mitigation,
and pollution trading. The
Law and Policy of Ecosystem*

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Services is a groundbreaking look at the question of whether and how law and policy can shape a sustainable system of ecosystem service management. It is an accessible and informative

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*work for faculty, students,
and policy makers concerned
with ecology, economics,
geography, political
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studies, law, and related
fields.*

Law and economics is the

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*leading intellectual
movement in law today. This
book examines the first
great law and economics
movement in the early part
of the twentieth century
through the work of one of
its most original thinkers,*

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Robert Hale. Beginning in the 1890s and continuing through the 1930s, progressive academics in law and economics mounted parallel assaults on free-market economic principles. They showed first that

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"private," unregulated economic relations were in fact determined by a state-imposed regime of property and contract rights. Second, they showed that the particular regime of rights that existed at that time

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was hard to square with any common-sense notions of social justice. Today, Hale is best known among contemporary legal academics and philosophers for his groundbreaking writings on coercion and consent in

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market relations. The bulk of his writing, however, consisted of a critique of natural property rights. Taken together, these writings on coercion and property rights offer one of the most profound and

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*elaborated critiques of
libertarianism, far
outshining the better-known
efforts of Richard Ely and
John R. Commons. In his
writings on public utility
regulation, Hale also made
important contributions to a*

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theory of just, market-based distribution. This first, full-length study of Hale's work should be of interest to legal, economic, and intellectual historians. Should governments be involved in economic

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*affairs? Challenging
prevailing wisdom about the
benefits of self-regulating
markets, Nina Bandelj and
Elizabeth Sowers offer a
uniquely sociological
perspective to emphasize
that states can never be*

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*divorced from economy. From
defining property rights and
regulating commodification
of labor to setting
corporate governance
standards and international
exchange rules, the state
continuously manages the*

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functioning of markets and influences economic outcomes for individuals, firms and nations. The authors bring together classical interventions and cutting-edge contemporary research in economic sociology to

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*discuss six broad areas of
economy/state connection:
property, money, labor,
firms, national economic
growth, and global economic
exchange. A wealth of
empirical examples and
illustrations reveals that*

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even if the nature of state influence on economy varies across contexts, it is always dependent on social forces. This accessible and engaging book will be essential reading for upper-level students of economic

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sociology, and those interested in the major economic dilemmas of our times. .

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content, are affecting the legal treatment of copyrightable intellectual property and related business methods and practices.

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and the Challenges of the Free Zones

This edited collection addresses the major issues encountered in the calculation of economic damages to individuals in civil litigation. In federal and state courts in the United

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States, as well as in other nations, when one party sues another, the suing party is required not only to prove that the harm was, indeed, caused by the other party, but also to claim and demonstrate that a specified dollar value represents just

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compensation for the harm. Forensic economists are often called upon to evaluate, measure, and opine on the degree of economic loss that is alleged to have occurred. Aimed at both practitioners and theorists, the original articles and essays in the

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edited collection are written by nationally recognized and widely published forensic experts. Its strength is in showcasing theories, methods, and measurements as they differ in a variety of cases, and in its review of the forensic economics

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literature developed over the past thirty years. Readers will find informative discussions of topics such as establishing earnings capacity for both adults and infants, worklife probability, personal consumption deductions, taxation as

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treated in federal and state courts,
valuing fringe benefits, discounting
theory and practice, the effects of
the Affordable Care Act, the
valuation of personal services,
wrongful discharge, hedonics,
effective communication by the

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expert witness, and ethical issues. The volume also covers surveys of the views of practicing forensic economists, the connection between law and forensic economics, alternatives to litigation in the form of VCF-like schedules, and key

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differences among nations in
measuring economic damages.

A detailed overview of the law-and-
economics methodology developed
and employed by environmental
lawyers and policymakers.

The solution is shown on page 239.

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Rest of the book is a step-by-step logical progression to the solution. Why? Last century has seen many crisis unfold, but the learning from them had not been applied to make our system, safer and secured. According to the author, the

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prevailing Financial Crisis resulted from a poor quality of information, running the global financial system. The author uses the 'information asymmetry' and 'information lifecycle' to put forth his argument. As this book extracts learning from

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this crisis, it explains how financial sector and other businesses can apply the concept of 'High Quality of Information' to run a 'crisis-proof-business. In this book, the author constructs the global financial architecture, that can resist crises in

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future. So, are we more wiser, living through the current crisis? What can the non-financial sector learn from this crisis? Make an assessment for yourself, using the C(X)O checklist at the end of the book.

This is an expanded second edition

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of Nicholas Mercurio and Steven Medema's influential book Economics and the Law, whose publication in 1998 marked the most comprehensive overview of the various schools of thought in the burgeoning field of Law and

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Economics. Each of these competing yet complementary traditions has both redefined the study of law and exposed the key economic implications of the legal environment. The book remains true to the scope and aims of the first

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edition, but also takes account of the field's evolution. At the book's core is an expanded discussion of the Chicago school, Public Choice Theory, Institutional Law and Economics, and New Institutional Economics. A new chapter explores

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the Law and Economics literature on social norms, today an integral part of each of the schools of thought. The chapter on the New Haven and Modern Civic Republican approaches has likewise been expanded. These chapters are

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complemented by a discussion of the Austrian school of Law and Economics. Each chapter now includes an "At Work" section presenting applications of that particular school of thought. By providing readers with a concise,

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noncritical description of the broad contours of each school, this book illuminates the fundamental insights of a field with important implications not only for economics and the law, but also for political science, philosophy, public

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administration, and sociology.

Economics and the Law

Forensic Economics

The Fourth Industrial Revolution

The Global Financial Crisis Is Not

Financial

The Law and Economics of

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Framework Agreements

The Economists' New Science of Law, 1830-1930

Framework agreements have arisen in response to the well documented and high costs of public procurement procedures. The agreements have significant potential

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to improve procedural efficiency in public procurement, but are complex to operate. Inadequate preparation and implementation can also frustrate their potential both to tackle waste, abuse and corruption and to enhance value for money. In this enlightening book, Gian Luigi Albano and Caroline Nicholas look

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at the key decisions required for designing and using framework agreements and address both legal and economic issues to give the reader a clear understanding of the planning, variables and flexibility needed for efficient implementation. This book will be of interest to policy makers, lawyers and public procurement

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practitioners who want to deepen their understanding of the legal and economic issues surrounding framework agreements. Acclaim for the first edition: Backhaus's book is a good companion. Pablo Salvador Coderch, Indret A most valuable collection of papers serving to provide the reader both with an overview of some key areas in

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law and economics and with a biographical introduction to the work of some important, if also neglected, sources of scholarship in the discipline. Anthony I. Ogus, CBE, University of Manchester, UK
This thoroughly updated and revised edition of a popular and authoritative reference work introduces the reader to the

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major concepts and leading contributors in the field of law and economics. The Companion features accessible, informative and provocative entries on all the significant issues, and breaks new ground by bringing together widely dispersed yet theoretically congruent ideas. Following a comprehensive introduction by

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the editor, the renowned contributors look in detail at several critical areas including: fundamentals of the law and economics approach private law and economics public law and economics labour law and economics regulation, taxation and public enterprise dispute resolution different sources of the law economic analysis of a

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legal problem classical authors in law and economics. Students and scholars interested in a comprehensive and rigorous overview of the field of law and economics will find this volume to be a unique and welcome resource. The Companion will also have a broad appeal amongst industrial economists and historians of economic

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thought.

This study works from the premise that there is little enthusiasm today for massive state ownership, and no trust in the alternative of unbounded capitalism. Third Way proposals have often turned out to be no less sterile.

Special economic zones (SEZs) have

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become a permanent feature of the world trade scene. This book, the first to provide a critical and comprehensive analysis of SEZs covering a wide spectrum of countries and regions, shows how SEZs, albeit established at the domestic level by different countries, raise multiple legal issues under international economic law.

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This first-rate book is the product of the Asia FDI Forum IV held in Hong Kong in 2018. Thoroughly exploring the development of the SEZ phenomenon and its players, the contributing authors (all leading economic law experts) review the issues raised by SEZs in the context of international trade law, international

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investment law and investment arbitration. They identify the extent to which SEZs have been coherent in their design and policymaking, in particular with regard to domestic law reforms. They address such aspects (both core themes and specific examples) as the following: investment protection in China's SEZs; state-owned

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enterprises regulation; dispute settlement;
under what circumstances incentives
available in SEZs count as export subsidies
prohibited under World Trade
Organization (WTO) rules; compliance
with internal market rules in European
Union (EU) free zones; local populations
as victims of land expropriation; Brazil's

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Manaus Free Trade Zone; India's experience with multiple SEZs; the administrative approval system in the Shanghai Free Trade Zone; economic corridors and transit routes as SEZs; 'refugee cities': SEZs for migrants; how China's Supreme People's Court serves national strategy; how foreign investors

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challenge free-zone regimes; impacts of the establishment of SEZs on tax revenues; SEZs and labour migration; and management models. The chapters also include insights into the new emerging generation of international investment agreements; WTO accession, transparency, and case law materials clarifying specific

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trade issues associated with SEZs; and new rules to protect the environment and labour rights, as well as analysis of crucially significant cases such as *Goetz v. The Republic of Burundi*, *Lee Jong Baek v. Kyrgyzstan* and *Ampal-American and Others v. Egypt*. With its critical and comprehensive analysis of the dynamic

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SEZ phenomenon across legal, economic, investment, regulatory and policy matrices – including a thorough analysis of the success factors and required policies for SEZs – this book takes a giant step towards answering the question whether SEZs fundamentally contradict norms of international law or whether SEZs have to

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be considered as laboratories which facilitate the implementation of international economic policies. Its careful examination of theory and practice and its approach to lessons learned from case studies will reward trade and investment officials, policymakers, diplomats, economists, lawyers, think tanks, business

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leaders and others interested in this ever more important area of law and economics.

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