

The economic dynamics of law

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Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20362156&lokasi=lokal>

Abstrak

Summary "This book offers a theory of law and economics focused on change over time, aimed at avoiding systemic risks, and implemented through an analysis of law's economic incentives and how people respond to them"-- Provided by publisher.

"Law influences the future, not the past. Legislative bodies may write laws in response to a past event, such as the recent financial crisis. But legislative bodies around the world can no longer prevent the crisis of 2008; they can only seek to prevent a different financial crisis from occurring in the future. A vigorous and appropriate response to the 9/11 attacks might conceivably prevent future terrorist attacks, which might or might not use airplanes, but by 9/12 keeping the World Trade Center from collapsing lay beyond human power. Attempts to address climate disruption cannot lower last year's temperature; they can only ameliorate future flooding, drought, disease, and ecosystem destruction"-- Provided by publisher.

Contents Machine generated contents note: 1. Introduction; 2. Neoclassical law and economics; 3. The economic collapse of 2008; 4. Economic dynamic theory; 5. Financial regulation; 6. Contract law's inefficiency; 7. Property law: a macroeconomic view; 8. Intellectual property: economic dynamic scholarship and neoclassical legal change; 9. Size matters: antitrust, empowerment, and systemic risk; 10. On the dangers of ignoring the economic dynamics of national security; 11. Climate disruption: an economic dynamic approach; 12. Conclusion.