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claimed generally that the common law was and ought to be efficient.

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The cornerstone of Posner's economic analysis of law is that judges can, do, and should use economic principles to inform their decision making and to improve the law

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and creating law. An examination of Posner's judicial work affords an unprecedented opportunity to evaluate the usefulness of economic analysis in judicial decisionmaking. Posner's opinions demonstrate some of the strengths and

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articles and
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(1970) on accident law,
and R.A. Posner's
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Journal of Legal Studies. As this survey will indicate, research in economic analysis of law has been active since the 1970s and is accelerating'.

ECONOMIC ANALYSIS OF LAW - Harvard Law School

Law and economics or economic analysis of law is the application of economic theory (specifically microeconomic theory)

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to the analysis of law that began mostly with scholars from the Chicago school of economics. Economic concepts are used to explain the effects of laws, to assess which legal rules are economically efficient, and to predict which legal rules will be promulgated.

Law and economics - Wikipedia

Posner summarized his

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views on law and economics in his 1973 book *The Economic Analysis of Law*. [12] Today, although generally viewed as to the right in academia, Posner's pragmatism , his qualified moral relativism and moral skepticism , [23] and his affection for the thought of Friedrich Nietzsche set him apart from most American conservatives.

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**Richard Posner -
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Richard A. Posner. Bell
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propose an economic

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analysis of the working of the legal system but also that his approach has changed in the early 1970s, shifting from a law and economics...

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Judge Posner has written a number of books, including Economic Analysis of Law (9th ed., 2014); The Economics of Justice (1981); Law and

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Literature (3rd ed.

2009); The Problems of
Jurisprudence (1990);
Cardozo: A Study in
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(1995); The Federal
Courts: Challenge ...

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Abstract This Essay
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Posner's critique of F.A. Hayek's legal theory and contrasts the two thinkers' very different views of the nature of law, knowledge, and the rule of law.

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Intended as a supplement to conventional economics textbooks that uses the law as a

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frame for discussion,
its 29 chapters address
topics including:
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the employment
relation, law of
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and financial markets,
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taxation, the legal
process, economic due
process, racial
discrimination, and the
protection of free
markets in ideas and
religion, among others.

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