

Lawyers' economics versus economic analysis of law: a critique of professor Posner's "economic" approach to law by reference to a case concerning damages for loss of earning capacity

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Abstract A methodological critique of the Chicago School of legal economic analysis, in particular Posner's approach, is illustrated by an example characterizing Chicago-type 'analysis of law'. Although the discussion of the example referred to may be interesting in its own right, its purpose here is to suggest a more general framework of criticism in order to allow for generalizable conclusions. The suggestion of an alternative interpretation and solution to a particular legal problem serves to point out some limits of the methodology Posner has adopted. This applies more generally to the delineation of the limits of the rôle economics can play in actual litigation in helping judges and juries to arrive at fair as well as socially efficient solutions.

Keywords Economic analysis of law · Law and economics · Posner · Chicago School · Methodology · Social efficiency

JEL Classification K00 · K13 · K41 · B41

This paper is a slightly modified version of a paper with the same title that was published in 1978 in the Munich Social Science Review.

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Economic Analysis For Lawyers

DJ Losen



Economic Analysis For Lawyers:

Reviewing **Economic Analysis For Lawyers**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**Economic Analysis For Lawyers**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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