# Economics and the Law SECOND EDITION

From Posner to Post-Modernism and Beyond

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# **Economics And The Law Paperback**

**Yicheng Fang** 

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of economics in judicial decisions the book is structured to provide all of the foundational concepts that are important for the application of economics to the development and interpretation of statutes that emanate from economic conditions The diversity of the economic field defines the scope of the book and its relevance to the study of law and rule adjudication Beyond the positive dimensions of law and economics the book evaluates the normative aspects of law and economics when laws are imprecise and markets are inefficient The ethical scope of transactions and rule adjudication are further considered in the context of professional ethics and the rationale for ethical considerations in the practice of law and economics It presents a unique analysis of law finance and economics by taking a look at the intricate quantitative requirements that are essential for scientific knowledge in the courtroom and the international dimensions of the practice of law and economics beyond municipal frontiers It alerts entrepreneurs to risk exposures in the global economy and provides foundational information for readers who are also interested in international law and economics and the essence and interpretations of international conventions appertaining to money expropriation the environment and investments in international financial markets This book is a useful reference for both undergraduate and graduate students who are interested in law and economics forensic economics corporate white collar crime and legal studies It is also valuable for certificate programs for paralegals who wish to have a basic understanding of economic and financial concepts Economics and the Interpretation and Application of U.S. and E.U. Antitrust Law Richard S. Markovits, 2014-05-22 This volume 1 defines the specific anticompetitive intent lessening competition distorting competition and exploitative abuse tests of illegality promulgated by U S and or E U antitrust law 2 compares the efficiency defenses promulgated by U S and E U antitrust law 3 compares the conduct coverage of the various U S and E U antitrust laws 4 defines price competition and quality or variety increasing investment QV investment competition and explains why they should be analyzed separately 5 defines the components of individualized pricing and across the board pricing sellers price minus marginal cost gaps and analyses each s determinants 6 defines the determinants of the intensity of QV investment competition and explains how they determine that intensity 7 demonstrates that definitions of both classical and antitrust markets are inevitably arbitrary not just at their periphery but comprehensively 8 criticizes the various protocols for market definition recommended used by scholars the U S antitrust agencies the European Commission and U S and E U courts 9 explains that a firm s economic market power or dominance depends on its power over both price and QV investment and demonstrates that even if markets could be defined non arbitrarily a firm s economic power could not be predicted from its market share 10 articulates a definition of oligopolistic conduct that some economists have implicitly used conduct whose perpetrator perceived ex ante profitability depended critically on the perpetrator's belief that its rivals responses would be affected by their belief that it could react to their responses distinguishes two types of such conduct contrived and natural by whether it entails anticompetitive threats and or offers explains why this distinction is critical under U S but not E U antitrust law analyzes the profitability of each kind of

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