

# Economic Analysis of Information and Contracts

Essays in Honor of John E. Butterworth

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# Economic Analysis Of Information And Contracts

**Rosina Ehmann**



## **Economic Analysis Of Information And Contracts:**

**Economic Analysis of Information and Contracts** Gerald A. Feltham, Amin H. Amershi, William T. Ziemba, 2012-12-06  
The three coeditors knew John Butterworth for many years and had worked closely with him on a number of research projects We respected him as a valuable colleague and friend We were greatly saddened by his untimely death This book is an attempt to remember him We dedicate the volume to John with thanks for the contributions he made to our research to the Faculty of Commerce and Business Administration at the University of British Columbia and to the accounting profession This volume contains twelve invited papers on the general topic of the economic theory of information and contracts We asked leading scholars who had known John to contribute papers The response was very gratifying The authors provided us with new strong research papers that should make a lasting contribution to the accounting and information economics research literature and make us all proud to have put this volume together The research papers in the volume are in three sections information evaluation in multi person contexts contracting in agencies under moral hazard and contracting in agencies with private information We begin part I with Jerry Feltham's review of John Butterworth's pioneering contributions to the accounting and information economics literature This is followed by an introduction to the papers in the volume and the papers themselves

***Economic Analysis of Contract Law*** Sugata Bag, 2018-01-24 This book examines the main issues arising in economic analysis of contract law with special attention given to the incomplete contracts It discusses both the main features of contract law as they relate to the problem of economic exchange and how the relevant legal rules and the institutions can be analysed from an economic perspective Evaluate the welfare impacts analyses the effects and the desirability of different breach remedies and examines the optimal incentive structure of party designed liquidated damages under the different dimensions of informational asymmetry Overall the book aims to contribute to the legal debate over the adoption of the specific breach remedies when the breach victim's expectation interest is difficult to assess and to the debate over courts reluctance to implement large penalties in the event of breach of contracts

**Economic Analysis of the DCFR** Filomena Chirico, Pierre Larouche, 2010-03-12 The Economic Impact Group EIG was created to support the work on the DCFR with insights from law and economics It brings together a number of leading European law and economics scholars The Group looked at the main elements of the DCFR with two questions in mind from an economic perspective is it sensible to harmonize private law across Europe for this specific element and is the solution chosen in the DCFR optimal This book presents the outcome of the work of the EIG It deals with key issues such as the function of contract law contract formation good faith non discrimination specific performance versus damages standard contractual terms and consumer protection in contract law The EIG complements the work of the drafters of the DCFR with insightful and critical assessments based on the well established law and economics literature

**Applied Economic Analysis of Information and Risk** Moriki Hosoe, Iltae Kim, 2020-03-25 This book examines interesting new topics in applied economics from the perspectives of the

economics of information and risk two fields of economics that address the consequences of asymmetric information environmental risk and uncertainty for the nature and efficiency of interactions between individuals and organizations In the economics of information the essential task is to examine the condition of asymmetric information under which the information gap is exploited For the economics of risk it is important to investigate types of behavior including risk aversion risk sharing and risk prevention and to reexamine the classical expected utility approach and the relationships among several types of the changes in risk Few books have ever analyzed topics in applied economics with regard to information and risk This book provides a comprehensive collection of applied analyses while also revisiting certain basic concepts in the economics of information and risk The book consists of two parts In Part I several aspects of applied economics are investigated including public policy labor economics and political economics from the standpoint of the economics of asymmetric information First several basic frameworks of the incentive mechanism with regard to transaction specific investment are assessed then various tools for market design and organization design are explored In Part II mathematical measures of risk and risk aversion are examined in more detail and readers are introduced to stochastic selection rules governing choice behavior under uncertainty Several types of change in the random variable for the cumulative distribution function CDF and probability distribution function PDF are discussed In closing the part investigates the comparative static results of these changes in CDF or PDF on the general decision model incorporating uncertain situations in applied economics

**The Economic Analysis of Civil Law** Schäfer, Hans-Bernd, Ott, Claus, 2022-01-25 This comprehensive textbook provides a thorough guide to the economic analysis of law with a particular focus on civil law systems It encapsulates a structured analysis and nuanced evaluation of norms and legal policies using the tools of economic theory

*Contract Law and Economics* Gerrit de Geest, 2010-10 This unique and timely book offers an up to date clear and comprehensive review of the economic literature on contract law The topical chapters written by leading international scholars include precontractual liability misrepresentation duress gratuitous promises gifts standard form contracts interpretation contract remedies penalty clauses impracticability and foreseeability Option contracts warranties long term contracts marriage contracts franchise contracts quasi contracts behavioral approaches and civil contract law are also discussed This excellent resource on contract law and economics will be particularly suited to contract law scholars law teachers policy makers and judges For experts in and practitioners of contract law this will be a key book to buy

*Breach of Contract* Oliver Hofmann, 2021 Efficient breach is one of the most discussed topics in the literature of law and economics What remedy incentivizes the parties of a contract to perform contracts if and only if it is efficient This book provides a new perception based on an in depth analysis of the impact the market structure asymmetry of information and deviations from the rational choice model have comprehensively The author compares the two predominant remedies for breach of contract which have been adopted by most jurisdictions and also found access to international conventions like the Convention on

Contracts for the International Sale of Goods CiSG Specific performance and expectation damages The book illustrates the complexity such a comparison has under more realistic assumptions The author shows that no simple answer is possible but one needs to account for the circumstances The comparison takes an economic approach to law applying game theory The game theoretic models are consistent throughout the entire book which makes it easy for the reader to understand what effects different assumptions about the market structure the distribution of information and deviations from the rational choice model have and how they are intertwined

Great Debates in Contract Law Jonathan Morgan, 2020-04-02 This textbook is an engaging introduction to the more advanced writings on contract law primarily designed to allow students to get under the skin of the topic and begin to build their critical thinking and analysis skills Each chapter is structured around key questions and debates that provoke deeper thought and ultimately a clearer understanding This edition has been extensively rewritten to include new cases and scholarship throughout New sections include no oral modification clauses substantive fairness regulation of standard form contracts and remoteness of damage in contract An excellent book for students of contract law who wish to know more the aim of the book is not to present a complete overview of theoretical issues in contract law but rather to illustrate the current debates which are currently going on among those working in shaping the area The text features summaries of the views of notable experts on key topics and each chapter ends with a list of guided further reading New to this Edition Extensively rewritten to include new cases and scholarship throughout New sections and debates include no oral modification clauses substantive fairness regulation of standard form contracts and remoteness of damage in contract

*Business Conditions Digest*, 1976-07

**Research Handbook on the Philosophy of Contract Law** Mindy Chen-Wishart, Prince Saprai, 2025-04-09 With contributions from experts in the field this comprehensive Research Handbook provides a systematic overview of debates at the cutting edge of the philosophy of contract law Chapters explore key themes such as the limits of freedom of contract debates about monistic and pluralistic theories of contract law and the philosophical challenges associated with resolving hard cases

**Economic Analysis of Contract Law, Antitrust Law, and Safety Regulations** Jenny Bourne Wahl, 1998 First published in 1999 Routledge is an imprint of Taylor Francis an informa company

**Federal Register**, 1989

*Agricultural programs* United States. Congress. House. Committee on Appropriations. Subcommittee on Agriculture and Related Agencies, 1977

**Comparative Remedies for Breach of Contract** Nili Cohen, Ewan McKendrick, 2005 This book is the product of a conference entitled Comparative remedies for breach of contract which took place at the Faculty of Law Tel Aviv University between 4 and 6 June 2002

Introd

*Contract Law Minimalism* Jonathan Morgan, 2013-11-07 Commercial contract law is in every sense optional given the choice between legal systems and law and arbitration Its doctrines are in fact virtually all default rules Contract Law Minimalism advances the thesis that commercial parties prefer a minimalist law that sets out to enforce what they have decided but does nothing else The limited capacity of the legal process is the key to this minimalist stance This

book considers evidence that such minimalism is indeed what commercial parties choose to govern their transactions It critically engages with alternative schools of thought that call for active regulation of contracts to promote either economic efficiency or the trust and co operation necessary for relational contracting The book also necessarily argues against the view that private law should be understood non instrumentally whether through promissory morality corrective justice taxonomic rationality or otherwise It sketches a restatement of English contract law in line with the thesis     **Agriculture and**

**Related Agencies Appropriations** United States. Congress. Senate. Committee on Appropriations. Subcommittee on Agriculture and Related Agencies,1978     Law and Economics in India Bimal N. Patel,Ranita Nagar,Hiteshkumar

Thakkar,2016-07-22 This is one of the first volumes that uses economic tools to analyse and evaluate law and policy in India Applying economic theories such as incentive analysis cost benefit studies and game theory the essays in the volume negotiate contentious issues in law including property contracts torts nuclear liability regime bankruptcy law criminal law and procedure constitutional law administrative law environmental law and family law A radical take on commercial and socio legal issues in India this book will greatly interest scholars and researchers of law political economy and public policy

Encyclopedia of Law and Society David S. Clark,2007-07-10 Introduction to and survey of the field of law and society Includes interdisciplinary perspectives on law from sociology criminology cultural anthropology political science social psychology and economics     **General Accounting Office Thesaurus** United States. General Accounting Office,1978

*Agriculture and Related Agencies Appropriations Bill ...* United States. Congress. House. Committee on Appropriations,1978

## Unveiling the Power of Verbal Art: An Psychological Sojourn through **Economic Analysis Of Information And Contracts**

In some sort of inundated with displays and the cacophony of instant transmission, the profound power and emotional resonance of verbal beauty frequently fade in to obscurity, eclipsed by the continuous onslaught of sound and distractions. Yet, situated within the lyrical pages of **Economic Analysis Of Information And Contracts**, a charming work of fictional splendor that impulses with organic thoughts, lies an memorable journey waiting to be embarked upon. Published by a virtuoso wordsmith, that mesmerizing opus guides readers on an emotional odyssey, gently exposing the latent potential and profound impact stuck within the complex web of language. Within the heart-wrenching expanse with this evocative examination, we shall embark upon an introspective exploration of the book is central themes, dissect its captivating writing type, and immerse ourselves in the indelible impression it leaves upon the depths of readers souls.

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