ชื่อหนังสือ   **Economic Analysis of Law**

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ท่านที่สนใจสามารถยืมได้ที่สำนักบรรณสารสนเทศ มสธ.

The economic analysis of law (also known as law and economics) is an analysis of law applying methods 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.

As used by lawyers and legal scholars, the phrase "law and economics" refers to the application of the methods of economics to legal problems. Because of the overlap between legal systems and political systems, some of the issues in law and economics are also raised in political economy, constitutional economics and political science. Most formal academic work done in law and economics is broadly within the Neoclassical tradition.

Positive law and economics

Positive law and economics uses economic analysis to predict the effects of various legal rules. So, for example, a positive economic analysis of tort law would predict the effects of a strict liability rule as opposed to the effects of a negligence rule. Positive law and economics has also at times purported to explain the development of legal rules, for example the common law of torts, in terms of their economic efficiency.

Normative law and economics

Normative law and economics goes one step further and makes policy recommendations based on the economic consequences of various policies. The key concept for normative economic analysis is efficiency, in particular, allocative efficiency.

A common concept of efficiency used by law and economics scholars is Pareto efficiency. A legal rule is Pareto efficient if it could not be changed so as to make one person better off without making another person worse off. A weaker conception of efficiency is Kaldor-Hicks efficiency. A legal rule is Kaldor-Hicks efficient if it could be made Pareto efficient by some parties compensating others as to offset their loss.

Richard Allen Posner (born January 11, 1939) is an American jurist and legal theorist who is currently a judge on the United States Court of Appeals for the Seventh Circuit in Chicago and a Senior Lecturer at the University of Chicago Law School. He is an influential figure in the law and economics school of thought.

Posner has been called "the world's most distinguished legal scholar." He is the author of nearly 40 books on jurisprudence, legal philosophy, and several other topics, including *The Problems of Jurisprudence*, *Sex and Reason*, *Overcoming Law*, *Law, Pragmatism and Democracy*, and *The Problematics of Moral and Legal Theory*. *The Journal of Legal Studies* has identified Posner as the most

cited legal scholar of the 20th century, and a 1999 *New York Times* article identified Posner as one of the most respected judges in the United States.