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6. An Economic Theory of Tort Law 187
- I. Defining Tort Law 189
- II. An Economic Theory of Tort Liability 199
- Appendix: Liability and Symmetry 228
7. Topics in the Economics of Tort Liability 230
- I.

Extending the Economic Model 230 II. Computing Damages 253 III. An Empirical Assessment of the U.S. Tort Liability System 261 8. An Economic Theory ... Law and Economics, 6th edition - JKU First, the theoretical analysis focuses on efficiency. In simple terms, a legal situation is said to be efficient if a right is given to the party who would be willing to pay the most for it. There are two distinct theories of legal efficiency, and law and economics scholars support arguments based on both. Law and Economics - Econlib It asserts that the tools of economic reasoning offer the best possibility for justified and consistent legal practice. It is arguably one of the dominant theories of jurisprudence. The law and economics movement offers a general theory of

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Edition, Robert D. Cooter, Thomas Ulen, ISBN-10: 0132540657, ISBN-13: 9780132540650. Table of Contents. Chapter 1: An Introduction to Law and Economics ... Solution Manual for Law and Economics, 6/e, Cooter ... Vocations as diverse as hairstyling and law are affected by occupational licensing, the requirements for a credential awarded by government agencies that gives someone the legal authority to do a specific job. But when it comes to the wheels of labor market efficiency, some believe it serves more as sand than grease. ASU's Center for the Study of Economic Liberty explored the

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