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10 There are a few exceptions, for example, where certain terms of a contract are void either by statute (for example, tenancy agreement) or where common law holds the terms to be so unreasonable that they cannot be enforced and/or are varied by the courts.

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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.

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economics and law, there remain critics who question the legitimacy of the combination. There is an active scholarly debate over the appropriate role, if any, for economics in the design of optimal legal rules.

ECONOMICS AND LAW - marquette.edu

C. THE LAW AND ECONOMICS OF PROPERTY RIGHTS 16 1. ROAD MAINTENANCE PROBLEM 16 Exhibit 1.3 Benefits of Road Repair Levels 16 2. JOINTNESS AND EXCLUDABILITY AS ELEMENTS OF PROPERTY 17 3. CHICKEN vs. PRISONER'S DILEMMA 18 Exhibit 1.4 Road Problem As A "Chicken" Game 19 Exhibit 1.5 Road Problem As A Prisoner's Dilemma 19 4.

Law and Economics1-6-050501 - dl4a.org

A contract is a legally enforceable agreement, one the state will enforce by placing its coercive powers at the disposal of either party if the other fails to perform. The rules that specify when the state will do so constitute our law of contracts. From the point of view of the parties themselves, the law of con-

Source: Journal of Law, Economics, & Organization, Vol. 1

contact between law and economics and behavioral economics helped to lay the ground for a rich literature down the road on the endowment effect in both behavioral economics and behavioral law and economics. 2.1 The Coase Theorem . An unquestioned centerpiece of law and economics is the Coase theorem (Coase 1960).

Behavioral Law and Economics - Yale Law School

and Economics [Bouckaert and De Geest (2000)]. Journals specializing in law and economics include the Journal of Legal Studies, the Journal of Law and Economics, the Journal of Law, Economics, & Organization, the American Law and Economics Review, and the International Review of Law and Economics.

ECONOMIC ANALYSIS OF LAW - Harvard Law School

Economic Analysis of Contract Law Steven Shavell NBER Working Paper No. 9696 May 2003 JEL No. D00, D8, K00, K12 ABSTRACT Contract law governs agreements between parties. This paper contains the chapters on contract law from a general, forthcoming book, Foundations of Economic Analysis of Law (Harvard University Press, 2003).

NBER WORKING PAPER SERIES ECONOMIC ANALYSIS OF CONTRACT

4400 Implied Terms and Interpretation in Contract Law 79 questions. An alternative explanation is that economic analysis has less to say about interpretation methods than it does about other questions in contract law.

4400 IMPLIED TERMS AND INTERPRETATION IN CONTRACT LAW

This chapter describes research bearing on the general aspects of contract law. Most research in law and economics does not explicitly address these general aspects, but instead proceeds directly to analyze particular rules of contract law, such as the remedies for breach. That body of research is described below in Chapters 4100 through 4800.

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