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Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Chapter 1. Introduction -- Chapter 2. Efficiency Criteria -- Chapter 3. The Structure of Efficient Liability Rules -- Chapter 4. Decoupled Liability and Efficiency -- Chapter 5. Negligence as Failure to Take Some Cost-Justified Precaution -- Chapter 6. The Structure of Incremental Liability Rules -- Chapter 7. The Negligence Rule -- Chapter 8. Decomposition of Loss and a Class of Negligence Rules -- Chapter 9. Multiple Injurers and Victims -- Chapter 10. Epilogue.
Sommario/riassunto	This book focuses on the analysis of liability rules of tort law from an efficiency perspective, presenting a comprehensive analysis of these rules in a self-contained and rigorous yet accessible manner. It establishes general results on the efficiency of liability rules, including complete characterizations of efficient liability rules and efficient

incremental liability rules. The book also establishes that the untaken precaution approach and decoupled liability are incompatible with efficiency. The economic analysis of tort law has established that for efficiency it is necessary that each party to the interaction must be made to internalize the harm resulting from the interaction. The characterization and impossibility theorems presented in this book establish that, in addition to internalization of the harm by each party, there are two additional requirements for efficiency. Firstly, rules must be immune from strategic manipulation. Secondly, rules must entail closure with respect to the parties involved in the interaction giving rise to the negative externality, i.e., the liability must not be decoupled.
