1. Record Nr. UNINA9910807777203321 Autore Madjd-Sadjadi Zagros <1968-, > Titolo The economics of civil and common law / / Zagros Madjd-Sadjadi Pubbl/distr/stampa New York, New York (222 East 46th Street, New York, NY 10017):,: Business Expert Press, , 2016 1-60649-585-2 **ISBN** Edizione [First edition.] Descrizione fisica 1 online resource (viii, 199 pages) Collana Economics collection, , 2163-7628 Disciplina 340.11 Soggetti Law and economics Law - Economic aspects Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Includes bibliographical references (pages 187-194) and index. Nota di bibliografia 1. The interaction of law and economics -- 2. Property rights -- 3. Nota di contenuto Contracts -- 4. Torts -- 5. Organization of the firm and competition law -- 6. Other laws -- Glossary -- Notes -- References -- Index. Sommario/riassunto Law is supposed to encourage innovation, morality, and conformity with societal expectations, yet it may provide perverse incentives causing individuals, or even the State, to act in discordant, inefficient, and even immoral ways. It will explore the inefficiencies that are created that serve to deny individuals work and shelter in a haphazard and capricious manner. It will examine property rights, including eminent domain that lets the State take property away with seemingly arbitrary compensation to the owner. Individuals must understand both civil law, codified by statutes, and common law, enshrined in precedential judicial decisions, and why the common law tends to better reduce transactions costs and thus avoid courts entirely. This book is written for economists and noneconomists and has an extensive glossary of economic, political, and legal terms. Two items that are not formally treated in other economics of law textbooks are the legal organization of businesses and tax law from an economics

perspective.