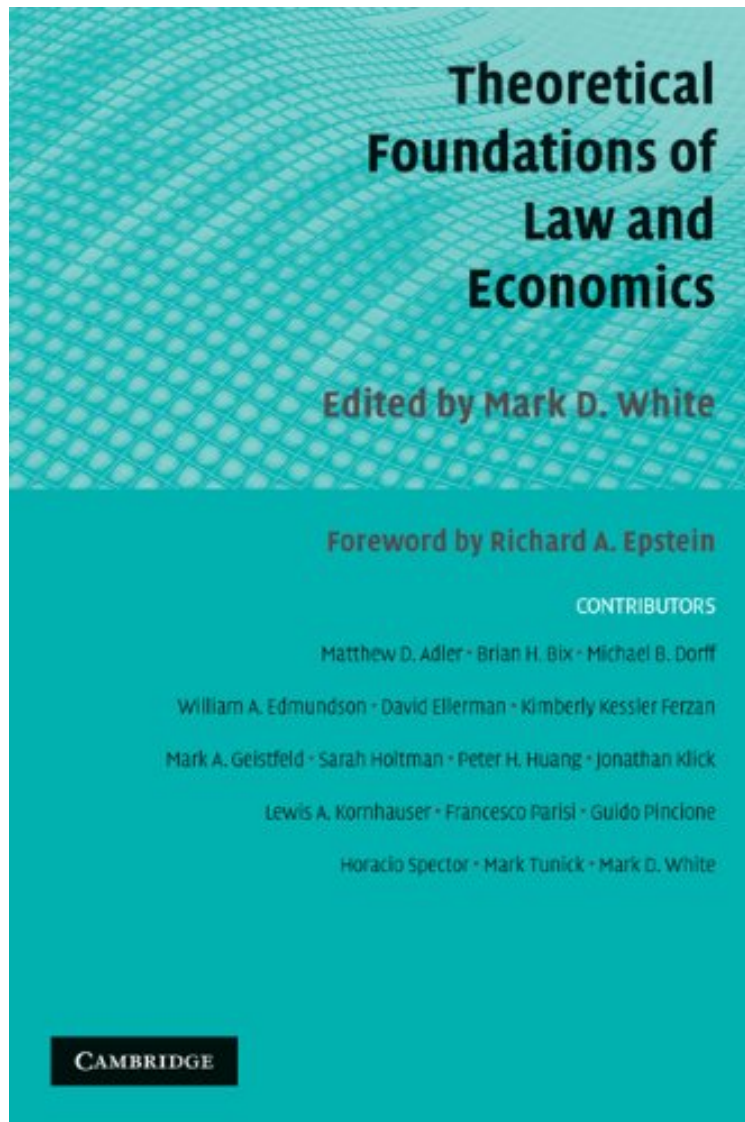


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# Theoretical Foundations of Law and Economics

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The economic approach to law, or 'law and economics', is by far the most successful application of basic economic principles to another scholarly field, but most of the critical appraisal of the field is scattered among law reviews and economics journals. Theoretical Foundations of Law and Economics provides an original, book-length examination of

the methodology and philosophy of law and economics, featuring essays written by leading legal scholars, philosophers, and economists. The contributors take issue with many of the key tenets of the economic approach to law, such as its assumption of rational behavior, its reliance on market analogies, and its adoption of efficiency as the primary goal of legal decision making. They discuss the relevance of economics to the law in general, as well as to substantive areas of the law, such as contracts, torts, and crime.

"Professor White does a real service by gathering these works into a single volume ... [He] has advanced the discourse in this lively field. His collection offers a fine law and economics primer, framing the arguments and leaving the reader better equipped to understand the theoretical underpinnings of the difficult accommodations that continue to be made in a world of scarcity." - Michael C. Macchiarola, *The Law and Politics Book About the Author* Mark D. White is Associate Professor in the Department of Political Science, Economics, and Philosophy at the College of Staten Island/CUNY, where he teaches courses in the intersections of economics, philosophy, and law. He is also on the economics faculty of the CUNY Graduate Center. Previously, he taught at Miami University Hamilton and the University of Cincinnati. His other edited books include *Economics and the Mind* (with Barbara Montero, 2007), *The Thief of Time: Philosophical Perspectives on Procrastination* (with Chrisoula Andreou, forthcoming), *Batman and Philosophy* (with Robert Arp, 2008), and *Watchmen and Philosophy* (2009). He is associate editor of the *Forum for Social Economics*, serves on the editorial board of *Ethique et Economique/Ethics and Economics*, and is editing a special issue of the *Journal of Social Economy* on ethics and economics (due 2009). He has published articles in *Southern Economic Journal*, *Eastern Economic Journal*, *Economics Letters*, *Economics Bulletin*, *Journal of Economic Behavior & Organization*, *European Journal of Political Economy*, *International Economic Journal*, *Journal of Economic Methodology*, *Journal of Social Economy*, *Journal of Political Economy*, *Forum for Social Economics*, *Journal of Socio-Economics*, and *Journal of Private Enterprise*. He also has published book chapters in volumes devoted to law and economics, ethics and economics, and social economics, as well as numerous volumes in the Blackwell Philosophy and Pop Culture series. He is very active in organizing conference sessions for such organizations as the Eastern Economic Association, the Association for Social Economics, the International Network for Economic Method, the History of Economics Society, and the Society for the Development of Austrian Economics. He has been a member of the organizing committee for the Eastern Economic Association annual meetings since 2003 and was a founding member of the program committee for the Eastern Study Group of the North American Ka