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**The Law and Economics of Irrational Behavior** Stanford University Press This collection of essays explores the most relevant developments at the interface of economics and psychology, giving special attention to models of irrational behavior, and draws the relevant implications of such models for the design of legal rules and institutions. The application of economic models of irrational behavior to law is especially challenging because specific departures from rational behavior differ markedly from one another. Furthermore, the analytical and deductive instruments of economic theory have to be reshaped to deal with the fragmented and heterogeneous findings of psychological research, turning towards a more experimental and inductive methodology. This volume brings together pioneering scholars in this area, along with some of the most exciting developments in the field of legal and economic theory. Areas of application include criminal law and sentencing, tort law, contract law, corporate law, and financial markets. **Behavioral Law and Economics** Oxford University Press Economic analysis of law: an overview -- Behavioral studies -- An overview of behavioral law and economics - - Normative implications -- Behavioral insights and basic features of the law -- Property law -- Contract law -- Consumer contracts -- Tort law -- Commercial law -- Administrative, constitutional, and international law -- Criminal law and enforcement -- Tax law and redistribution -- Litigants' behavior -- Judicial decision-making -- Evidence law **Law and Economics of Regulation** Springer Nature This book explores current issues regarding the regulation of various economic sectors, theoretically and empirically, discussing both neoclassical and behavioural economics approaches to regulation. Regulation has become one of the main determinants of modern economies, and virtually every sector is subject to general laws and regulations as well as specific rules and standards. A traditional argument to justify regulatory interventions is the promotion of public interests. Fixing markets that lack competition, balancing information asymmetries, internalising externalities, mitigating systemic risks, and protecting consumers from irrational behaviour are frequently invoked to complement the invisible hand of the market with the visible hand of the state. However, regulations can lead to unintended consequences, and serve the interests of powerful private interest groups rather than the public interest and social welfare. In addition, new insights from behavioural economics question the traditional regulatory approaches, most prominently in attitudes towards consumers. Furthermore, digitalisation and technological innovation in general present new challenges in terms of both the type of regulation and the regulatory process. Part I of this book discusses various theoretical approaches to the economic analysis of regulations, while Part II looks at specific applications of the law and economics of regulation. **On Law Enforcement with Boundedly Rational Actors The Oxford Handbook of Behavioral Economics and the Law** Oxford Handbooks 'The Oxford Handbook of Behavioral Economics and Law' brings together leading scholars of law, psychology, and economics to provide an up-to-date and comprehensive analysis of this field of research, including its strengths and limitations as well as a forecast of its future development. Its twenty-nine chapters are organized into four parts. **Research Handbook on Behavioral Law and Economics** Edward Elgar Publishing The field of behavioral economics has contributed greatly to our understanding of human decision making by refining neoclassical assumptions and developing models that account for psychological, cognitive, and emotional forces. The field's insights have important implications for law. This Research Handbook offers a variety of perspectives from renowned experts on a wide-ranging set of topics including punishment, finance, tort law, happiness, and the application of experimental literatures to law. It also includes analyses of conceptual foundations, cautions, limitations and proposals for ways forward. **The Economic Approach to Human Behavior** University of Chicago Press Since his pioneering application of economic analysis to racial discrimination, Gary S. Becker has shown that an economic approach can provide a unified framework for understanding all human behavior. In a highly readable selection of essays Becker applies this approach to various aspects of human activity, including social interactions; crime and punishment; marriage, fertility, and the family; and "irrational" behavior. "Becker's highly regarded work in economics is most notable in the imaginative application of 'the economic approach' to a surprising breadth of human activity. Becker's essays over the years have inevitably inspired a surge of research activity in testimony to the richness of his insights into human activities lying 'outside' the traditionally conceived economic markets. Perhaps no economist in our time has contributed more to expanding the area of interest to economists than Becker, and a number of these thought-provoking essays are collected in this book."—Choice Gary Becker was awarded the Nobel Prize in Economic Science in 1992. **Irrationality in Health Care What Behavioral Economics Reveals About What We Do and Why** Stanford Economics and Finance The health care industry in the U.S. is peculiar. We spend close to 18% of our GDP on health care, yet other countries get better results—and we don't know why. To date, we still lack widely accepted answers to simple questions, such as "Would requiring everyone to buy health insurance make us better off?" Drawing on behavioral economics as an alternative to the standard tools of health economics, author Douglas E. Hough seeks to more clearly diagnose the ills of health care today. A behavioral perspective makes sense of key contradictions—from the seemingly irrational choices that we sometimes make as patients, to the incongruous behavior of physicians, to the morass of the long-lived debate surrounding reform. With the new health care law in effect, it is more important than ever that consumers, health care industry leaders, and the policymakers who are governing change reckon with the power and sources of our behavior when it comes to health. **Foundational Texts in Modern Criminal Law** Oxford University Press, USA Foundational Texts in Modern Criminal Law presents essays in which scholars from various countries and legal systems engage critically with formative texts in criminal legal thought since Hobbes. It examines the emergence of a transnational canon of criminal law by documenting its intellectual and disciplinary history and provides a snapshot of contemporary work on criminal law within that historical and comparative context. Criminal law discourse has become, and will continue to become, more international and comparative, and in this sense global: the long-standing parochialism of criminal law scholarship and doctrine is giving way to a broad exploration of the foundations of modern criminal law. The present book advances this promising scholarly and doctrinal project by making available key texts, including several not previously available in English translation, from the common law and civil law traditions, accompanied by contributions from leading representatives of both systems. **Is Behavioral Economics Doomed? The Ordinary versus the Extraordinary** Open Book Publishers In this book, David K. Levine questions the idea that behavioral economics is the answer to economic problems. He explores the successes and failures of contemporary economics both inside and outside the laboratory, and asks whether popular behavioral theories of psychological biases are solutions to the failures. The book not only provides an overview of popular behavioral theories and their history, but also gives the reader the tools for scrutinizing them. **Advances in Behavioral Economics** Princeton University Press Twenty years ago, behavioral economics did not exist as a field. Most economists were deeply skeptical—even antagonistic—toward the idea of importing insights from psychology into their field. Today, behavioral economics has become virtually mainstream. It is well represented in prominent journals and top economics departments, and behavioral economists, including several contributors to this volume, have garnered some of the most prestigious awards in the profession. This book assembles the most important papers on behavioral economics published since around 1990. Among the 25 articles are many that update and extend earlier foundational contributions, as well as cutting-edge papers that break new theoretical and empirical ground. Advances in Behavioral Economics will serve as the definitive one-volume resource for those who want to familiarize themselves with the new field or keep up-to-date with the latest developments. It will not only be a core text for students, but will be consulted widely by professional economists, as well as psychologists and social scientists with an interest in how behavioral insights are being applied in economics. The articles, which follow Colin Camerer and George Loewenstein's introduction, are by the editors, George A. Akerlof, Linda Babcock, Shlomo Benartzi, Vincent P. Crawford, Peter Diamond, Ernst Fehr, Robert H. Frank, Shane Frederick, Simon Gächter, David Genesove, Itzhak Gilboa, Uri Gneezy, Robert M. Hutchens, Daniel Kahneman, Jack L. Knetsch, David Laibson, Christopher Mayer, Terrance Odean, Ted O'Donoghue, Aldo Rustichini, David Schmeidler, Klaus M. Schmidt, Eldar Shafir, Hersh M. Shefrin, Chris Starmer, Richard H. Thaler, Amos Tversky, and Janet L. Yellen. **The Future of Law and Economics Essays in Reform and Recollection** Yale University Press In a concise, compelling argument, one of the founders and most influential advocates of the law and economics movement divides the subject into two separate areas, which he identifies with Jeremy Bentham and John Stuart Mill. The first, Benthamite, strain, "economic analysis of law," examines the legal system in the light of economic theory and shows how economics might render law more effective. The second strain, law and economics, gives equal status to law, and explores how the more realistic, less theoretical discipline of law can lead to improvements in economic theory. It is the latter approach that Judge Calabresi advocates, in a series of eloquent, thoughtful essays that will appeal to students and scholars alike. **Behavioral Economics and Insurance Law The Importance of Equilibrium Analysis** Because choosing insurance requires consumers to assess risks and probabilities, the demand for insurance has proven to be fertile ground for identifying deviations from rational behavior. Consumers often shun the insurance against large losses that they rationally should want (e.g., floods); and they are attracted to insurance against small losses (extended warranties, low deductibles) that no rational individual should purchase. But the welfare consequences of behavioral anomalies in insurance are complex, because consumers' irrational behavior takes place in a market profoundly shaped by informational asymmetries. Under some conditions, deviations from rational behavior may actually generate insurance market equilibria that produce greater welfare than would be achieved in a market in which all consumers are rational. We summarize the literature and discuss the legal and policy implications of this conclusion. **Predictably Irrational The Hidden Forces that Shape Our Decisions** HarperCollins UK Cuts to the heart of our strange behaviour, demonstrating how irrationality often supplants rational thought and that the reason for this is embedded in the very structure of our minds. **Socio-Economic Environment and Human Psychology Social, Ecological, and Cultural Perspectives** Oxford University Press Edited by Ay,se K. Üskül and Shigehiro Oishi, Socio-Economic Environment and Human Psychology focuses on the social and economic conditions that impact on every aspect of an individual's life cycle. This edited collection showcases a variety of approaches to the study of the role of the social and economic environment in human psychological processes, such as: judgment and decision-making, trust, the self, and happiness. Further, it brings together state-of-the-art research from the fields of psychology, anthropology, economics, epidemiology, and evolutionary science. Illuminating how individuals think, feel, and behave in response to the social and economic conditions and settings that shape our daily lives, contributors to this volume explore the role played by economic conditions (wealth, scarcity, disasters); economic change (urbanization, socio-economic mobility); and the type of economic activity or structure (farming, herding, market economy) in the shaping of different psychological processes. As a result, the findings presented in this volume provide readers with important policy implications that have the potential to help to improve the psychological health of citizens at large. **Law and Economics for Civil Law Systems** Edward Elgar Publishing This second edition of Law and Economics for Civil Law Systems substantially updates a unique work that presents the core ideas of law and economics for audiences primarily familiar with civil law systems. **Predictably Rational? In Search of Defenses for Rational Behavior in Economics** Springer Science & Business Media Mainstream economists everywhere exhibit an "irrational passion for dispassionate rationality." Behavioral economists, and long-time critic of mainstream economics suggests that people in mainstream economic models "can think like Albert Einstein, store as much memory as IBM's Big Blue, and exercise the will power of Mahatma Gandhi," suggesting that such a view of real world modern homo sapiens is simply wrongheaded. Indeed, Thaler and other behavioral economists and psychology have documented a variety of ways in which real-world people fall far short of mainstream economists' idealized

economic actor, perfectly rational homo economicus. Behavioral economist Daniel Ariely has concluded that real-world people not only exhibit an array of decision-making frailties and biases, they are "predictably irrational," a position now shared by so many behavioral economists, psychologists, sociologists, and evolutionary biologists that a defense of the core rationality premise of modern economics is demanded. **Economic Fables** Open Book Publishers "I had the good fortune to grow up in a wonderful area of Jerusalem, surrounded by a diverse range of people: Rabbi Meizel, the communist Sala Marcel, my widowed Aunt Hannah, and the intellectual Yaacovson. As far as I'm concerned, the opinion of such people is just as authoritative for making social and economic decisions as the opinion of an expert using a model." Part memoir, part crash-course in economic theory, this deeply engaging book by one of the world's foremost economists looks at economic ideas through a personal lens. Together with an introduction to some of the central concepts in modern economic thought, Ariel Rubinstein offers some powerful and entertaining reflections on his childhood, family and career. In doing so, he challenges many of the central tenets of game theory, and sheds light on the role economics can play in society at large. Economic Fables is as thought-provoking for seasoned economists as it is enlightening for newcomers to the field. **Advanced Introduction to Behavioral Economics** Edward Elgar Publishing Leading researcher John F. Tomer presents an invigorating and concise introduction to behavioral economics that offers essential behavioral theories, perspectives, trends and developments within this ever-evolving discipline. **Research Handbook on Law and Emotion** Edward Elgar Publishing This illuminating Research Handbook analyses the role that emotions play and ought to play in legal reasoning and practice, rejecting the simplistic distinction between reason and emotion. **Economic Behavior and Institutions Principles of Neoinstitutional Economics** Cambridge University Press This book is a comprehensive survey of 'neoinstitutional economics', which integrates different economic theories. **Law and the Invisible Hand** Cambridge University Press Introduction : law's invisible hands -- Setting the stage -- Social organization in the informal realm -- Social organization in the formal realm -- Integrating the informal and formal in Smith's theory -- The spectator view -- Judgment and justice -- The sentiment of common interest -- The impartial spectator, homo-economicus, and homo-identitas -- Understanding the four stages of progress -- Adam Smith in American law -- Parting thoughts. **Law and Economics** Oxford University Press Covering over one-hundred topics on issues ranging from Law and Neuroeconomics to European Union Law and Economics to Feminist Theory and Law and Economics, The Oxford Handbook of Law and Economics is the definitive work in the field of law and economics. The book gathers together scholars and experts in law and economics to create the most inclusive and current work on law and economics. Edited by Francisco Parisi, the Handbook looks at the origins of the field of law and economics, tracks its progression and increased importance to both law and economics, and looks to the future of the field and its continued development by examining a cornucopia of fields touched by work in law and economics. The uniqueness of its breadth, depth, and convenience make the volume essential to scholars, students, and contributors in the field of law and economics. **Under Cover of Science American Legal-Economic Theory and the Quest for Objectivity** Duke University Press For more than two decades, the law and economics movement has been one of the most influential and controversial schools of thought in American jurisprudence. In this authoritative intellectual history, James R. Hackney Jr. situates the modern law and economics movement within the trajectory of American jurisprudence from the early days of the Republic to the present. Hackney is particularly interested in the claims of objectivity or empiricism asserted by proponents of law and economics. He argues that the incorporation of economic analysis into legal decision making is not an inherently objective enterprise. Rather, law and economics often cloaks ideological determinations—particularly regarding the distribution of wealth—under the cover of science. Hackney demonstrates how legal-economic thought has been affected by the prevailing philosophical ideas about objectivity, which have in turn evolved in response to groundbreaking scientific discoveries. Thus Hackney's narrative is a history not only of law and economics but also of select strands of philosophy and science. He traces forward from the seventeenth-century the interaction of legal thinking and economic analysis with ideas about the attainability of certitude. The principal legal-economic theories Hackney examines are those that emerged from classical legal thought, legal realism, law and neoclassical economics, and critical legal studies. He links these theories respectively to formalism, pragmatism, the analytic turn, and neopragmatism/postmodernism, and he explains how each of these schools of philosophical thought was influenced by specific scientific discoveries: Newtonian physics, Darwin's theory of evolution, Einstein's theories of relativity, and quantum mechanics. Under Cover of Science challenges claims that the contemporary law and economics movement is an objective endeavor by historicizing ideas about certitude and empiricism and their relation to legal-economic thought. **Bibliography of Law and Economics** Springer Science & Business Media Law and economics can be considered as the most exciting development in legal scholarship in recent decades. This volume is the first all-encompassing bibliography in this area. It lists approximately 7000 publications, covering the whole area of law and economics, including 'old' law and economics (topics such as antitrust law, labor law, tax law, social security, economic regulation, etc.) as well as 'new' law and economics with such topics as tort law, contract law, family law, procedure, criminal law, etc.). The volume also includes the literature on the philosophical foundations and the fundamental concepts of the approach. Part Two gives a special survey of law and economics publications in Europe, written in other languages than English. The Bibliography of Law and Economics is an invaluable reference work for students, scholars, lawyers, economists and other people interested in this field. **Competition Law and Development** Stanford University Press The vast majority of the countries in the world are developing countries—there are only thirty-four OECD (Organisation for Economic Co-operation and Development) countries—and yet there is a serious dearth of attention to developing countries in the international and comparative law scholarship, which has been preoccupied with the United States and the European Union. Competition Law and Development investigates whether or not the competition law and policy transplanted from Europe and the United States can be successfully implemented in the developing world or whether the developing-world experience suggests a need for a different analytical framework. The political and economic environment of developing countries often differs significantly from that of developed countries in ways that may have serious implications for competition law enforcement. The need to devote greater attention to developing countries is also justified by the changing global economic reality in which developing countries—especially China, India, and Brazil—have emerged as economic powerhouses. Together with Russia, the so-called BRIC countries have accounted for thirty percent of global economic growth since the term was coined in 2001. In this sense, developing countries deserve more attention not because of any justifiable differences from developed countries in competition law enforcement, either in theoretical or practical terms, but because of their sheer economic heft. This book, the second in the Global Competition Law and Economics series, provides a number of viewpoints of what competition law and policy mean both in theory and practice in a development context. **Misbehaving The Making of Behavioural Economics** Penguin UK RICHARD H. THALER: WINNER OF THE 2017 NOBEL PRIZE IN ECONOMICS Shortlisted for the Financial Times and McKinsey Business Book of the Year Award ECONOMIST, FINANCIAL TIMES and EVENING STANDARD books of the year From the renowned and entertaining behavioural economist and co-author of the seminal work Nudge, Misbehaving is an irreverent and enlightening look into human foibles. Traditional economics assumes that rational forces shape everything. Behavioural economics knows better. Richard Thaler has spent his career studying the notion that humans are central to the economy - and that we're error-prone individuals, not Spock-like automatons. Now behavioural economics is hugely influential, changing the way we think not just about money, but about ourselves, our world and all kinds of everyday decisions. Whether buying an alarm clock, selling football tickets, or applying for a mortgage, we all succumb to biases and make decisions that deviate from the standards of rationality assumed by economists. In other words, we misbehave. Dismissed at first by economists as an amusing sideshow, the study of human miscalculations and their effects on markets now drives efforts to make better decisions in our lives, our businesses, and our governments. Coupling recent discoveries in human psychology with a practical understanding of incentives and market behaviour, Thaler enlightens readers about how to make smarter decisions in an increasingly mystifying world. He reveals how behavioural economic analysis opens up new ways to look at everything from household finance to assigning faculty offices in a new building, to TV quiz shows, sports transfer seasons, and businesses like Uber. When economics meets psychology, the implications for individuals, managers and policy makers are both profound and entertaining. **Policy and Choice Public Finance Through the Lens of Behavioral Economics** Brookings Institution Press Argues that public finance--the study of the government's role in economics--should incorporate principles from behavior economics and other branches of psychology. **Behavioral Economics and the Law** Behavioral Economics and the Law begins with the early evolution of behavioral economics both outside and within legal policy analysis and then describes the central role of behavioral economics in such analysis today. The "behavioral law and economics" of today is rooted in more traditional law and economics, so it is useful to start with an understanding of the field's jumping-off point. Behavioral law and economics has sought to bring the insights of behavioral economics to bear on many topics within the field of law and economics. Behavioral Economics and the Law describes a number of the central attributes and applications of behavioral law and economics to date. It does not embrace every area in which behavioral economics has become influential in legal policy in America and beyond, but it does seek to give a representative sample of the burgeoning modern field of behavioral law and economics. Section 1 begins with the early development and refinement of one of the pivotal insights of behavioral economics - that people frequently exhibit an endowment effect - both outside and within the field of behavioral law and economics. Section 2 offers a general overview of the features of human decision making that have informed modern behavioral law and economics. Section 3 provides a general typology of legal responses to bounded rationality, bounded willpower, and bounded self-interest. Sections 4 through 6 move from the general to the concrete, offering a range of illustrative applications of behavioral law and economics in the domains of bounded rationality, bounded willpower, and bounded self-interest respectively. **Microeconomics in Context** Routledge Microeconomics in Context lays out the principles of microeconomics in a manner that is thorough, up to date, and relevant to students. Like its counterpart, Macroeconomics in Context, the book is uniquely attuned to economic realities. The "in Context" books offer affordability, accessible presentation, and engaging coverage of current policy issues from economic inequality and global climate change to taxes. Key features include: --Clear explanation of basic concepts and analytical tools, with advanced models presented in optional chapter appendices; --Presentation of policy issues in historical, institutional, social, political, and ethical context--an approach that fosters critical evaluation of the standard microeconomic models, such as welfare analysis, labor markets, and market competition; --A powerful graphical presentation of various measures of well-being in the United States, from income inequality and educational attainment to home prices; --Broad definition of well-being using both traditional economic metrics and factors such as environmental quality, health, equity, and political inclusion; --New chapters on the economics of the environment, taxes and tax policy, common property and public goods, and welfare analysis; --Expanded coverage of high-interest topics such as behavioral economics, labor markets, and healthcare; --Full complement of instructor and student support materials online, including test banks and grading through Canvas. **Behavioral Economics and Its Applications** Princeton University Press In the last decade, behavioral economics, borrowing from psychology and sociology to explain decisions inconsistent with traditional economics, has revolutionized the way economists view the world. But despite this general success, behavioral thinking has fundamentally transformed only one field of applied economics--finance. Peter Diamond and Hannu Vartiainen's Behavioral Economics and Its Applications argues that behavioral economics can have a similar impact in other fields of economics. In this volume, some of the world's leading thinkers in behavioral economics and general economic theory make the case for a much greater use of behavioral ideas in six fields where these ideas have already proved useful but have not yet been fully incorporated--public economics, development, law and economics, health, wage determination, and organizational economics. The result is an attempt to set the agenda of an important development in economics--an agenda that will interest policymakers, sociologists, and psychologists as well as economists. Contributors include Ian Ayres, B. Douglas Bernheim, Truman F. Bewley, Colin F. Camerer, Anne Case, Michael D. Cohen, Peter Diamond, Christoph Engel, Richard G. Frank, Jacob Glazer, Seppo Honkapohja, Christine Jolls, Botond Koszegi, Ulrike Malmendier, Sendhil Mullainathan, Antonio Rangel, Emmanuel Saez, Eldar Shafir, Sir Nicholas Stern, Jean Tirole, Hannu Vartiainen, and Timothy D. Wilson. **The Moral Foundation of Economic Behavior** OUP USA It then identifies specific characteristics that moral beliefs must have for the people who possess them to be regarded as trustworthy. **Global Business and Management Research : An International Journal Vol. 4, No. 2** Universal-Publishers **Law, Economics and Evolutionary Theory** Edward Elgar Publishing Evolutionary theory belongs to the rare species of theories that are simultaneously fundamental and over-arching, implicating as it does numerous life contexts as well as an array of scholarly disciplines. Armed with a profound grasp of evolutionary theory and its implications to social research, Professors Zumbansen and Callies have mobilized an appropriately diverse and truly stellar group of academics to investigate how this theory may provide new insights about law, economics, and their inter-relations. Cast against an especially broad intellectual backdrop set by the editors, this volume is sure to become a standard reference in literature. Amir N. Licht, Radzyner School of Law, Israel Zumbansen and Callies have done a wonderful job in assembling papers from the leading scholars in the field, who draw on evolutionary approaches for explaining developments in both economics and the law. Anybody interested in issues of institutional change will be inspired by the wealth of ideas and the diversity of perspectives. Stefan Voigt, University of Hamburg, Germany Law and economics has arguably become one of the most influential theories in contemporary legal theory and adjudication. The essays in this volume, authored by both legal scholars and economists, constitute lively and critical engagements between law and economics and new institutional economics from the perspectives of legal and evolutionary theory. The result is a fresh look at core concepts in law

and economics such as institutions, institutional change and market failure that offer new perspectives on the relationship between economic and legal governance. The increasingly transnational dimension of regulatory governance presents lawyers, economists and social scientists with an unprecedented number of complex analytical and conceptual questions. The contributions to this volume engage with legal theory, new institutional economics, economic sociology and evolutionary economics in an interdisciplinary assessment of the capacities and limits of the state, markets and institutions. Drawing as well upon legal sociology and the philosophy of law, the authors expand and transform the known terrain of law and economics by applying evolutionary theory to both law and economics from a domestic and transnational perspective. Legal scholars, evolutionary and regulatory theorists, economists, economic sociologists, economic historians and political scientists will find this cutting-edge volume both challenging and engaging. **Intellectual Property Law Economic and Social Justice Perspectives** Edward Elgar Publishing Professors Flanagan and Montagnani have assembled a volume of essays recognizing that in a global information age, intellectual property is not merely a business asset, but a social phenomenon. The contributors marry consideration of fairness with exploration of efficiency, examination of economics with analysis of equity, drawing upon expertise and examples from both European and American law. The resulting collection will be an invaluable resource on both sides of the Atlantic, and around the globe. Dan L. Burk, University of California, Irvine, School of Law, US Intellectual Property Law examines emerging intellectual property (IP) issues through the bifocal lens of both economic analysis and individual or social justice theories. This study considers restraints on IP rights both internal and external to IP law and explores rights disequilibria from the perspective of both the rationale of IP law and the interface with competition law. The expert contributors discuss the phenomenon in various contexts of patent, trade secret; and copyright, each a tool to incentivize the growth of knowledge beyond innovation and creativity. This timely book will strongly appeal to academics, scholars, and postgraduate and PhD students interested in where and how the balance to intellectual property law is, should or could be set. Policymakers will also find this insightful resource invaluable. **Prelude to Political Economy A Study of the Social and Political Foundations of Economics** Oxford University Press, USA This volume aims to understand why some economies succeed and some fail, and why some communities prosper while others stagnate, so economics must be seen as embedded in politics and society. It is a study of this embeddedness. **Escaping Paternalism Rationality, Behavioral Economics, and Public Policy** Cambridge University Press The burgeoning field of behavioral economics has produced a new set of justifications for paternalism. This book challenges behavioral paternalism on multiple levels, from the abstract and conceptual to the pragmatic and applied. Behavioral paternalism relies on a needlessly restrictive definition of rational behavior. It neglects nonstandard preferences, experimentation, and self-discovery. It relies on behavioral research that is often incomplete and unreliable. It demands a level of knowledge from policymakers that they cannot reasonably obtain. It assumes a political process largely immune to the effects of ignorance, irrationality, and the influence of special interests and moralists. Overall, behavioral paternalism underestimates the capacity of people to solve their own problems, while overestimating the ability of experts and policymakers to design beneficial interventions. The authors argue instead for a more inclusive theory of rationality in economic policymaking. **Compensating Catastrophe Victims A Comparative Law and Economics Approach** Kluwer Law International B.V. This book shows that amelioration of the current compensation solutions for disaster victims is indeed a possibility. In a heated yet often poorly informed debate, it offers clarity and insights regarding the financial compensation for victims of catastrophes which, in addition to raising academic interest, are certain to help build a framework for future policymakers and lawmakers faced with shaping compensation programmes for catastrophe victims. **An Introduction to Behavioral Economics** Bloomsbury Publishing The third edition of this successful textbook is a comprehensive, rigorous survey of the major topics in the field of behavioral economics. Building on the strengths of the second edition, it offers an up-to-date and critical examination of the latest literature, research, developments and debates in the field. Offering an inter-disciplinary approach, the authors incorporate psychology, evolutionary biology and neuroscience into the discussions. And, ultimately, they consider what it means to be 'rational', why we so often indulge in 'irrational' and self-harming behavior, and also why 'irrational' behavior can sometimes serve us well. A perfect book for economics students studying behavioural economics at higher undergraduate level or Master's level. This new edition features: - Extended material on heuristics and biases, and new material on neuroeconomics and its applications - A wealth of new topical case studies, such as voting behavior in Brexit and the Trump election and the current obesity epidemic - More examples and review questions to help cement understanding **Behavioral Finance: The Second Generation** CFA Institute Research Foundation Behavioral finance presented in this book is the second-generation of behavioral finance. The first generation, starting in the early 1980s, largely accepted standard finance's notion of people's wants as "rational" wants—restricted to the utilitarian benefits of high returns and low risk. That first generation commonly described people as "irrational"—succumbing to cognitive and emotional errors and misled on their way to their rational wants. The second generation describes people as normal. It begins by acknowledging the full range of people's normal wants and their benefits—utilitarian, expressive, and emotional—distinguishes normal wants from errors, and offers guidance on using shortcuts and avoiding errors on the way to satisfying normal wants. People's normal wants include financial security, nurturing children and families, gaining high social status, and staying true to values. People's normal wants, even more than their cognitive and emotional shortcuts and errors, underlie answers to important questions of finance, including saving and spending, portfolio construction, asset pricing, and market efficiency.