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new law and economics movement and public choice theory. It exemplifies the parallel influence that these two important intellectual movements have had on the current understanding of legal institutions.

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led the way in the development of public law scholarship in Britain. The pioneering work was undertaken during the interwar era by H.J. Laski, W.I. Jennings and W.A. Robson; many of the ground-breaking texts covering the range of constitutional and administrative law and promoting a distinctively 'modern' or 'functionalist'

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economics. Economic concepts are used to explain the effects of laws, to assess which legal rules are economically efficient, and to predict which legal rules will be promulgated. There are two major branches of law and economics. The first branch is based on the application of the methods and theories of neoclassical economics to t

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the modern state, public law establishes the authority and legitimacy of modern governmental ordering.

Foundations of Public Law - Oxford  
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Issued in March 1999 NBER Program (s):  
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surveys the theory of the public enforcement of law -- the use of public agents (inspectors, tax auditors, police, prosecutors) to detect and to sanction violators of legal rules.

## Twentieth Century The Economic Theory of Public Enforcement of Law

Public economics is the study of



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government policy through the lens of economic efficiency and equity. Public economics builds on the theory of welfare economics and is ultimately used as a tool to improve social welfare. Public economics provides a framework for thinking about whether or not the government should participate in economic markets and to what

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extent it should do so. Microeconomic theory is utilized to assess whether the private market is likely to provide efficient outcomes in the

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[Public economics - Wikipedia](#)

Public law in the UK and EU has undergone seismic changes over the last forty years:

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Abstract. The field of international economic law has changed dramatically from fifty years ago. There are now many lawyers around the world engaged in the

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said to be efficient if a right is given to the party who would be willing to pay the most for it.

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## Twentieth Century Public Law and Economics

“ The book shows that a law and economics framework is invaluable for

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Economic law typically refers to systems of legal statutes that largely govern the establishment of various commercial and economic practices. Often used synonymously with business or commercial

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law, economic law is not always its own particular discipline. This means that certain criminal and civil laws can govern business practices within a country, while no specific set of “economic laws” are necessarily created.

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