



*Edited by*  
**Francesco Parisi**  
*and*  
**Vernon L. Smith**

The  
**Law and**  
**Economics**  
of  
**Irrational Behavior**

# The Law And Economics Of Irrational Behavior

**ML Morrison**



## **The Law And Economics Of Irrational Behavior:**

**The Law and Economics of Irrational Behavior** Francesco Parisi, Vernon L. Smith, 2005 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** Eyal Zamir, Doron Teichman, 2018 In the past few decades economic analysis of law has been challenged by a growing body of experimental and empirical studies that attest to prevalent and systematic deviations from the assumptions of economic rationality While the findings on bounded rationality and heuristics and biases were initially perceived as antithetical to standard economic and legal economic analysis over time they have been largely integrated into mainstream economic analysis including economic analysis of law Moreover the impact of behavioral insights has long since transcended purely economic analysis of law in recent years the behavioral movement has become one of the most influential developments in legal scholarship in general Behavioral Law and Economics offers a state of the art overview of the field Eyal Zamir and Doron Teichman survey the entire body of psychological research that lies at the basis of behavioral analysis of law and critically evaluate the core methodological questions of this area of research Following this the book discusses the fundamental normative questions stemming from the psychological findings on bounded rationality and explores their implications for setting the law's goals and designing the means to attain them The book then provides a systematic and critical examination of the contributions of behavioral studies to all major fields of law including property contracts consumer protection torts corporate securities regulation antitrust administrative constitutional international criminal and evidence law as well as to the behavior of key players in the legal arena litigants and judicial decision makers

[The ^AOxford Handbook of Behavioral Economics and the Law](#) Eyal Zamir, Doron Teichman, 2014-09-16 Partly as a reaction to standard economic analysis of law the past twenty years have witnessed a surge in behavioral studies of law and law related issues 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

*Research Handbook on Law and Emotion* Susan A. Bandes, Jody L. Madeira, Kathryn D. Temple, Emily Kidd White, 2021-04-30 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      *Theoretical Foundations of Law and Economics* Mark D. White, 2009 A book length examination of the methodology and philosophy of law and economics      **Consequences of Economic Downturn** M. Starr, 2016-04-30 The 2007-09 financial crisis and economic downturn inflicted considerable hardship on the U.S. population This book argues that the financial crisis and ensuing recession reflected not just a malfunctioning of the financial system but also inequalities and insecurities in access to livelihoods that favor well-off groups and leave ordinary people shouldering undue burdens of downside risk This book a collection of original papers by leading social economists and scholars in related fields examines social distributional and ethical dimensions of the downturn It should be of broad interest to the social science and economic policy communities

*The Manipulation of Choice* M. White, 2013-02-04 This timely book makes a forceful argument that the analyses from behavioral economists are incomplete the policies advocated by libertarian paternalists are misguided and unethical and both actually reinforce the cognitive biases and dysfunctions that motivate nudges in the first place In a lighthearted manner the author points out critical flaws in the way economists model decision making how behavioral economics failed to correct them and how they led to the problems with libertarian paternalism and nudges Sprinkled throughout with anecdotes examples and references to a wide range of scholarly literature this new volume argues against the use of paternalistic nudges by the government and makes a positive case for individual choice and autonomy This book is part of White's triptych on individualism and society which includes *The Illusion of Well Being* and *The Decline of the Individual*      **Kantian Ethics and Economics** Mark White, 2011-05-17 This book integrates the moral philosophy of Immanuel Kant particularly the concepts of autonomy dignity and character into economic theory enriching models of individual choice and policymaking while contributing to our understanding of how the economic individual fits into society      **Economic Principles of Law** Cento G. Veljanovski, 2007-05-31 Economic Principles of Law first published in 2007 applies economics to the doctrines rules and remedies of the common law In plain English and using non-technical analysis it offers an introduction and exposition of the economic approach to law one of the most exciting and vibrant fields of legal scholarship and applied economics

Beginning with a brief history of the field it sets out the basic economic concepts useful to lawyers and applies these to assess the core areas of the common law property contract tort and crime with particular emphasis on their doctrinal structure and remedies This is done using leading cases drawn from the birthplace of the common law England Wales and other common law jurisdictions The book serves as a primer to the wider use of economics which has become increasingly important for law students lawyers legislators regulators and those concerned with our legal system generally      *The Oxford Handbook of Positive Psychology* Shane J. Lopez, C. R. Snyder, 2011-10-13 This book is the definitive text in the field of positive psychology the scientific study of what makes people happy The handbook's international slate of renowned authors summarizes and synthesizes lifetimes of research together illustrating what has worked for people across time and cultures

Now in paperback this second edition provides both the current literature in the field and an outlook on its future

**The Role of the State in Investor-State Arbitration** Shaheeza Lalani, Rodrigo Polanco Lazo, 2015-01-08 Edited by Shaheeza Lalani and Rodrigo Polanco Lazo The Role of the State in Investor State Arbitration is a collection of contributions from lawyers arbitrators and political scientists on the development of the concept of the State in a field that currently presents an increasing number of controversial disputes Investor State Arbitration The book analyzes the limits of the host State as a regulator studying issues such as attribution and the role of State Owned Enterprises and sub State entities the changing role of the home State in Investor State disputes including its direct participation in Investor State arbitration and State to State dispute settlement and the overall role that both home and host States can play in the improvement of Investor State Dispute Settlement

*Essays on Philosophy, Politics & Economics* Gerald Gaus, Christi Favor, Julian Lamont, 2010-05-17 This volume brings together distinguished philosophers with interdisciplinary expertise to show how the resources of philosophy can be employed in the tasks of evaluating economics and fostering policy debates Contributors offer analyses of basic ideas in economics such as the notion of efficiency economic man incentives self interest and utility maximization They discuss key concepts in political theory such as desert compensation autonomy equality consent or fairness The book then offers examples of how philosophical resources can be applied to specific timely debates such as discrimination affirmative action and ethical considerations in Social Security These applications demonstrate how philosophy politics and economics can be fruitfully combined while the more theoretical chapters clarify fundamental relationships across these related disciplines Ultimately the text guides students and scholars in expanding their perspectives as they approach the necessarily complex research questions of today and tomorrow

**Global Business and Management Research : An International Journal Vol. 4, No. 2 ,**

Under Cover of Science James R. Hackney Jr., 2007-03-28 A critique of the Law Economics movement this book draws connections between conceptions of science and efforts at legitimating American legal theory as an objective enterprise

Framing Democracy Jamie Terence Kelly, 2012-09-16 The past thirty years have seen a surge of empirical research into political decision making and the influence of framing effects the phenomenon that occurs when different but equivalent presentations of a decision problem elicit different judgments or preferences During the same period political philosophers have become increasingly interested in democratic theory particularly in deliberative theories of democracy Unfortunately the empirical and philosophical studies of democracy have largely proceeded in isolation from each other As a result philosophical treatments of democracy have overlooked recent developments in psychology while the empirical study of framing effects has ignored much contemporary work in political philosophy In Framing Democracy Jamie Terence Kelly bridges this divide by explaining the relevance of framing effects for normative theories of democracy Employing a behavioral approach Kelly argues for rejecting the rational actor model of decision making and replacing it with an understanding of choice imported from psychology and social science After surveying the wide array of theories that go

under the name of democratic theory he argues that a behavioral approach enables a focus on three important concerns moral reasons for endorsing democracy feasibility considerations governing particular theories and implications for institutional design Finally Kelly assesses a number of methods for addressing framing effects including proposals to increase the amount of political speech mechanisms designed to insulate democratic outcomes from flawed decision making and programs of public education The first book to develop a behavioral theory of democracy Framing Democracy has important insights for democratic theory the social scientific understanding of political decision making economics and legal theory

**Economic Thinkers** David A. Dieterle, 2013-08-08 Who are the individuals whose novel ideas writings and philosophies have influenced economics throughout history and in doing so have helped change the world This encyclopedia provides a readable study of economics by examining the great economists themselves This book presents biographies of 200 economic thinkers throughout history supplying a one stop reference about the men and women whose ideas writings and philosophies created the foundation of our current understanding of economics Depicting their subjects within the contexts of history development economics and econometrics these biographies provide an insightful overview of the world of economics through the economists of significance and the many subdisciplines topics eras and philosophies they represent Economic Thinkers A Biographical Encyclopedia begins by describing economic thinkers in ancient Greece and Rome moves through history to cover economists in the 15th through 19th centuries and addresses economic theory in the 20th century and the modern era Written to be easily accessible and highly readable the work will appeal to students scholars general readers and anyone interested in learning about the historical and philosophical foundation of economics **The ^AOxford Handbook**

**of Positive Psychology** C.R. Snyder, Shane J. Lopez, Lisa M. Edwards, Susana C. Marques, 2020-12-30 Almost 20 years after the first publication of this groundbreaking reference The Oxford Handbook of Positive Psychology Third Edition showcases how positive psychology is thriving in diverse contexts and fields of psychology Consisting of 68 chapters of the most current theory and research this updated handbook provides an unparalleled cross disciplinary look at positive psychology from diverse fields and all branches of psychology including social clinical personality counseling health school and developmental psychology Several new chapters are included which highlight the latest research on positive psychology and neuroscience as well as growing areas for applications of positive psychology The Shifting Meaning of Legal Certainty in Comparative

and Transnational Law Mark Fenwick, Mathias Siems, Stefan Wróblewski, 2017-09-21 The principle of legal certainty is of fundamental importance for law and society it has been vital in stabilising normative expectations and in providing a framework for social interaction as well as defining the scope of individual freedom and political power Even though it has not always been fully realised legal certainty has also functioned as a normative ideal that has structured legal debates both at the national and transnational level This book presents research from a range of substantive areas regarding the meaning possibility and desirability of legal certainty in the context of a rapidly changing global society It aims to address these issues

by bringing together scholars from various jurisdictions in order to examine changes in the shifting meaning of legal certainty in a comparative and transnational context In particular the book explores some of the tensions that now exist between the conventional expectation of legal certainty and the various challenges associated with regulating highly complex late modern economies and societies The book will be of interest to lawyers concerned with understanding the transformation of core rule of law values in the context of contemporary social change as well as to political scientists and social theorists

Handbook of Behavioral Industrial Organization Victor J. Tremblay, Elizabeth Schroeder, Carol Horton Tremblay, 2018 The Handbook of Behavioral Industrial Organization integrates behavioral economics into industrial organization Chapters cover concepts such as relative thinking salience shrouded attributes cognitive dissonance motivated reasoning confirmation bias overconfidence status quo bias social cooperation and identity Additional chapters consider industry issues such as sports and gambling industries neuroeconomic studies of brands and advertising and behavioral antitrust law The Handbook features a wide array of methods literature surveys experimental and econometric research and theoretical modelling facilitating accessibility to a wide audience

**Bibliography of Law and Economics** B. Bouckaert, G. de Geest, 2013-04-18 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

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