



Economic Analysis of Law in China

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This book comprises contributions on recent developments in China from a law and economics perspective. For the first time Chinese and European scholars jointly discuss some important attributes of China's legal and economic system, and some recent problems, from this particular viewpoint.

'This book is an exemplary multi-disciplinary and multi-institutional study of contemporary Chinese law. A collective effort by a group of European and Chinese scholars, it skillfully tests the relationships between law and economics in the Chinese context.'

– The China Journal

'This is an extremely valuable collection of essays on modern Chinese law viewed through the lens of the law and economics movement. China is developing very rapidly and law is now understood to provide the essential framework for economic development – provided the law itself is economically rational. The essays in this volume are excellent examples of how economics can be used to clarify and guide the law applicable to the essential dimensions of the economy. I recommend it wholeheartedly and without reservations.'

– Richard A. Posner, United States Court of Appeals for the Seventh Circuit and University of Chicago Law School, US

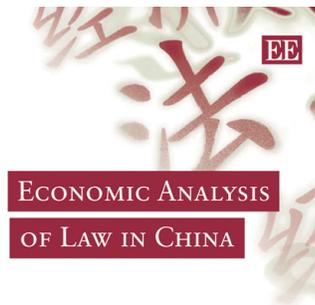
'This book brings together important applications of law and economics to China and covers a wide range of issues, including such basic concerns as property rights, intellectual property, and taxation, as well as competition law and corporate and securities law. Because of its breadth of coverage, its focus on the particulars of Chinese law, and the expertise of its scholars – both Western and Chinese – it should serve as a valuable reference work for years to come.'

– Steven Shavell, Harvard Law School, US

'This book is an important step toward a Chinese scholarship in law and economics, written by leading law and economics researchers from China and Europe.'

– Hans-Bernd Schaefer, Universität Hamburg, Germany

'In China everything is different, you cannot apply ordinary economics and the legal framework is idiosyncratic. In the course of time, such statements turned out to be prejudices, and the Eger/ Faure/ Zhang volume makes perfectly clear that, for instance, a law and economics approach can shed new light into the intricacies and complexities of Chinese institutional arrangements. Indeed, China creates new puzzles for economic and legal analysis. On the other hand, however, the Chinese need not invent the wheel anew – and they do not try it. The book shows instances where a sophisticated law and economics approach can help to develop the legal framework which is appropriate for the transition from a planned into a market economy. The Chinese economic system is not (yet) a normal capitalist market economy, neither is the legal system adapted to a normal private property economy. Nevertheless the chapters of the book apply fruitfully law and economics theories and thus prove their general applicability. One of the outstanding achievements of the volume can be seen in the fact that it recruited more than half of its contributors with a Chinese background. They learn eagerly western approaches and they learn fast. And, of course, they have no problems with understanding Chinese culture and society. So the book combines most profitably the look from the outside and the look from within with a common theoretical framework.'



Edited by
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