

CALL FOR PAPERS

9th MetaLawEcon Workshop

Economic Law and Economic Theory: Defining the Domain of “Law and Economics”

VENUE: European University Institute (EUI), Florence

DATE: 12th-13th December 2018

On behalf of the interdisciplinary academic network *MetaLawEcon*, the EUI Law and Economics Working Group will organise a workshop on **Economic Law and Economic Theory: Defining the Domain of “Law and Economics.”** The aim of the workshop is to discuss how the relation between economic law and economics can be accounted for theoretically. It will also provide a forum for reflection on how this interaction plays out in (legislative, regulatory, judicial and academic) practice. A better understanding of the dynamic between economic law and economic theory not only contributes to a clearer semantics of the term “economic” but yields important insights about the potential and limitations of formulating Law and Economics as a distinct approach to law.

Economic law, broadly understood, is the body of private and public laws regulating economic activity, as well as doctrinal and critical academic reflection on these laws. Salient components of economic law are competition law and sector-specific regulation of markets, such as energy and telecommunication, but it relates to other branches of private and public law as well, including company, consumer, and labour law, along with aspects of constitutional and administrative law. Lately, economic law has gained prominence both at the European level (often in connection with an “economic constitution”) and globally (anchored in but going beyond international economic law, with WTO law and investment protection in its focus).

Economic law has always enjoyed a peculiar status among the discourses connecting the legal and the economic. This status comes from the intuitive relevance of insights of economists for the practice of economic law. After all, economists are the primary experts on the economy. When it comes to markets, economic research is generally considered more relevant than other social and behavioural sciences. Also, economists are more successful in influencing policy and law-making in the domain of economic activity than in other areas of social life.

Yet, since the mid-20th century, the discipline of economics has developed a different self-understanding which is also reflected in the economic analysis of law. The mainstream approach in economics, in both positive and normative analysis, is universalistic and oriented towards a unilateral relation between economic theory and the law. Being universalistic, its analytical framework is applied to study virtually any branch of the legal system. The unilateral relation implies that law is analysed and evaluated in terms of categories and prescriptions grounded in microeconomics and welfare economics.

Economic law, in contrast, implies a distinctly limited understanding of economics. In fact, research in economic law is a venerable Continental tradition of interdisciplinary cooperation between legal and economic scholarship, which is markedly different from economic analysis of law, new institutional economics, constitutional political economy and other schools of thought in

academic economics. While the idea of the universal domain of economics is widely accepted in mainstream Law and Economics, the more modest assumption of economic law seems congenial with other schools of economic thought, such as institutional economics or ordo-liberalism.

The following questions are illustrative of the types of inquiry that, in our view, will be particularly fruitful for understanding what economic law and economic theory have in common beyond the adjective “economic”.

- What are the features of economic law making it particularly apt to a fruitful dialogue with economic research?
- Which economic concepts, models and methods are generally used to inform economic law? Why is this the case? Are these concepts, models and methods mainstream in economic research?
- Are there differences in the ways in which economic theory interacts with economic law in the many areas of economic law? And in different jurisdictions?
- What are the ways in which economics contributes to the practice of economic law, at the law-making and adjudication level?
- How do law-makers and courts establish economic facts? Are the types of evidence considered in legal practice consistent with economic epistemic standards?
- Does economics establish the goals of economic law? Ought economics to establish the goals of economic law?
- In case of divergence between economic theory and legal practice, how can we establish which approach is better? Could it be that both are right, given their diverging purposes and/or institutional constraints?

We invite contributions from scholars and practitioners interested in exploring the commonalities between economic law and economic theory. We encourage all interested in the topics, regardless of their academic background and preferred style of research (conceptual, empirical, comparative, qualitative, quantitative, etc.), to submit a paper proposal.

A limited number of scholarships of up to 200 EUR are available for the travel expenses of young researchers without a traveling budget.

The organizers will submit a book proposal to Springer’s [Economic Analysis of Law in European Scholarship](#) series for publishing selected papers arising from the conference.

If you want to present a paper, please submit an abstract of about 500 words for consideration to the organisers, Péter Cserne (p.cserne@hull.ac.uk) and Fabrizio Esposito (fabrizio.esposito@eui.eu).

Deadline for abstract submission: **30th June 2018**

Notification of acceptance: 15th July

Deadline for paper draft for circulation in advance of the workshop: 1st December

MetaLawEcon is an international interdisciplinary academic network focusing on foundational issues of Law & Economics. It has organised yearly workshops since 2010, inviting scholars from various disciplines across the globe. Previous workshops were held at Tilburg, Bielefeld, Frankfurt, Hull, Debrecen, Amsterdam, Lille and Helsinki.

The *EUI Law and Economics Working Group* is a forum for discussing the developments in the dialogue between legal and economic scholarship. The aim is to gather researchers interested in understanding the advantages and disadvantages of adopting an economic-informed methodology in their research as compared to purely legal approaches or to approaches grounded in other social sciences.

The organizers acknowledge the generous support by Faculty members of the [Law Department of the EUI](#) and the [Global Governance Programme](#) at the [Robert Schuman Centre](#).