

AUSTRALIAN LAW AND ECONOMICS ASSOCIATION

NEWSLETTER VOL. 1 2005

PRESIDENT'S WELCOME

Dear Members,

Welcome to the first edition for 2005 of the AustLEA newsletter. I hope you all had an enjoyable and relaxing holiday period and I wish you all the best for 2005.

As you may know, Ian McEwin stepped down as President of the Australian Law and Economics Association to take up a post in Singapore. In his absence, I have taken on the role as Acting President and am currently endeavouring to revitalise the Association for 2005.

2005 is set to be an exciting time for the Association. To begin with, preparations are currently underway for the establishment of the *Asia-Pacific Law and Economics Review*. This journal, to be published by Berkley Electronic Press later on this year, concentrates on applied research into law and economics issues within an Asia-Pacific context. More information on this new venture – including a call for papers – later in the newsletter.

2005 will also see the inauguration of the Asian Law and Economics

Association (ASLEA). We have outlined the details for the first ASLEA annual meeting – to be held midyear in Seoul, Korea – later in the newsletter. Plans are also currently underway to initiate close cooperation between AustLEA and ASLEA in the near future, with an eye to ensure the ongoing strength of law and economics within the Asia-Pacific region.

Finally, we are currently in the processes of organising the next AustLEA annual general meeting, to be held in the latter part of this year. We are currently trying to organise a prominent international Law and Economics expert to provide the keynote lecture at the meeting – we will give you more news on this as it develops.

I look forward to working with you all this year – and as always, if you have any comments or suggestions, please feel to contact me

Kind Regards,

George Barker
BarkerG@law.anu.edu.au

NEWS

ASIA PACIFIC LAW AND ECONOMICS REVIEW CALLS FOR PAPERS

In mid-2005, the Centre for Law and Economics at the Australian National University will be publishing an exciting new journal in the field of law and economics. Titled the *Asia Pacific Law and Economics Review (APLER)*, this peer-reviewed general law and economics journal will be the first of its kind within the Asia-Pacific region.

APLER is set to have a broad focus within the field of law and economics, concentrating on high quality empirical or theoretical manuscripts that address all aspects of law and economics. *APLER* is particularly interested in publishing empirical research from a law and economics perspective using data from countries in the Asia-Pacific Region and empirical or theoretical research which has policy implications for one or more countries in the Asia-Pacific Region.

APLER will be published by Berkley Electronic Press, initially as an online journal. The editorial board has set June 2005 as the date when the journal will first appear. New articles will then be added to the web page as they pass through the review process, and then printed copies of the journal will be available on a semi-annual basis.

Individuals who are interested in submitting an article to this journal should contact the *APLER* editor, George Barker via email on BarkerG@law.anu.edu.au or mail addressed to Dr George R Barker,

Director of the Centre for Law and Economics, Australian National University, Fellows Road, Canberra, ACT 0200, Australia

ASIAN LAW AND ECONOMICS ASSOCIATION TO HOLD FIRST ANNUAL MEETING

The Asian Law and Economics Association (ASLEA) is set to hold its inaugural annual meeting later this year, in Seoul, Korea.

The Asian Law and Economics Association is the latest in a growing number of law and economics associations that are being established throughout the world (*see our global directory later in this newsletter*). The idea behind ASLEA was to create an association, similar to the American and European law and economics associations, where academics, practitioners and researchers could get together to develop law and economics ideas within a specifically Asian context.

ASLEA will get off the ground with its first annual meeting, to be held later on this year at the Kyung Hee University in Seoul, Korea. The conference will be held on the 24th and 25th of June, 2005, and the meeting is open to all academics, lawyers and researchers interested in the area of law and economics. Those who are interested in submitting an academic paper at the meeting are invited to submit an abstract (in English) to submission@aslea.org by the 28th of

February, 2005. The papers are not restricted to topics relating to Asian countries, but can cover any legal issue that is addressed from an economic perspective.

This meeting is being organised by Professor Jeong-Yoo Kim, from the University's Department of Economics, and all further enquiries should be directed to him via info@aslea.org.

PREPARATIONS FOR AustLEA AGM CURRENTLY UNDERWAY

Preparations are currently underway for the 2005 AustLEA Annual General Meeting, that is expected to be held around August this year. The AGM will provide an excellent opportunity for members to re-connect with AustLEA following its recent hiatus, as well as allowing scholars, lawyers and economists from around the country to come together and debate law and economics ideas.

The meeting will bring together some of Australia's and New Zealand's eminent law and economics professionals, and will provide an opportunity for members to present and discuss new academic papers – expect a call for papers soon. Importantly, the meeting will also provide members with an opportunity to elect a new President for 2005/06, to continue on the reinvigoration of the Association well into the future.

If you have any comments or suggestions regarding the upcoming AGM (including other upcoming law and economics events that that may be

able to 'host' the AGM), please contact current Acting President George Barker via email at BarkerG@law.anu.edu.au

DEADLINE APPROACHES FOR CONFERENCE PAPER SUBMISSION

The deadline for the submission of papers at a number of international law and economics conferences is quickly approaching. We have listed the relevant dates below, and you can find further information on these conferences in the *Upcoming Events* section of the newsletter.

- **The Fifteenth Annual Meeting of the American Law and Economics Association:** papers need to be submitted by 4th February, 2005
- **The Fourth Annual Meeting of the Israeli Association for Law and Economics:** papers need to be submitted by 15th February, 2005
- **First Annual meeting of the Asian Law and Economics Association:** papers need to be submitted by 28th February, 2005
- **Third Annual Conference of the Scandinavian Association of Law and Economics:** papers need to be submitted by 1st March, 2005
- **The Ninth Annual Conference of the International Society for New Institutional Economics (ISNIE):** papers need to be submitted by 1st March, 2005

**ACORE SEMINAR SERIES
DATES ANNOUNCED**

The Australian Centre of Regulatory Economics (ACORE) has announced the dates for its 2005 seminar series. The speaker at the first seminar, to be held on the 3rd of March, is Professor John Panzar, the Louis Merck Professor of Economics at Northwestern University and a noted telecommunications regulation advisor.

On April 7th, ACORE will be presenting Nobel Prize winner Professor Jim Mirrlees from the University of Cambridge. Professor Mirrlees won the 1986 Nobel Prize for Economics for his work on the theory of taxation, and the tentative title for his talk will be "*What goods should be taxed?*"

The rest of the seminar dates are listed below:

- May 5th with **Professor Tim Coelli** from the University of Queensland
- June 2nd with **Mr Jim Cox** from the Independent Pricing and Regulatory Tribunal (IPART)
- July 7th with **Mr Gary Banks** from the Productivity Commission
- August 4th with **Professor Peter Bardsley** from the University of Melbourne
- September 1st with **Professor Kevin Fox** from the University of New South Wales
- October 6th with **Mr Ed Willett** from the ACCC
- November 3rd with **Professor Rohan Pitchford** from the University of Sydney

All seminars will be held at the Australian National University,

Canberra. For further details, go to ACORE's website at www.acore.org.au

**IF YOU HAVE ANY
UPCOMING EVENTS THAT
YOU WOULD LIKE TO
PUBLICISE IN THIS
NEWSLETTER, PLEASE
FORWARD ALL RELEVANT
DETAILS TO
BarkerG@law.anu.edu.au**

UPCOMING ANNUAL MEETINGS AND CONFERENCES

CONFERENCE	WHEN & WHERE	SPEAKERS	OTHER INFORMATION
First Annual meeting of the Asian Law and Economics Association	24 th -25 th June, 2005 Seoul National University, Korea	Cyrus Chu, Academia Sinica, Taiwan; Robert Cooter, University of California, Berkeley, U.S.A; Hans-Bernd Schaefer, University of Hamburg, Germany	This meeting will officially begin the Asian Law and Economics Association Papers on all topics addressing legal issues from an economic point of view are welcome and need not be related to issues in Asian countries. Submissions should be sent as a attachment to submission@aslea.org by Feb 28, 2005
The Fifteenth Annual Meeting of the American Law and Economics Association	6 th -7 th May, 2005 New York University, USA	TBA	Those wishing to submit a paper for this meeting must do so by February 4 th , 2005 – although earlier would be preferable. Submissions can only be made American Law and Economics Association members via their website: http://www.amlecon.org/
The Fourth Annual Meeting of the Israeli Association for Law and Economics	26 th May Haifa University, Israel	TBA	Those wishing to submit a paper for this meeting must do so by February 15 th , 2005. Papers can be in Hebrew or in English, and modest travel

grants will be made to available to those coming from abroad

Submissions should be made to the Secretary of the Israeli Law and Economics Association, Ms. Orly Shaked via mail addressed to The Interdisciplinary Center PO Box 167, Herzelia 46150, Israel, or via email on ilea@idc.ac.il

For further details, please go to www.ilea.org.il

'Economics of Law Enforcement'	17 th -18 th June, 2005	Nuno Garoupa, Universidade Nova de Lisboa,	The conference is calling for theoretical and empirical papers on the optimal enforcement of law, particularly with respect to competition policy, environmental law, and intellectual property rights. In addition, papers discussing the role of enforcement in economic development would be appreciated.
Third Annual Conference of the Scandinavian Association of Law and Economics	Centre for Law, Economics and Financial Institutions, Copenhagen Business School		

Complete papers should be submitted by March 1 st 2005, to ejma.fi@cbs.dk .
Further details can be seen on the Scandinavian Association's website www.webscandale.org

‘The Institutions of Market Change’	22 nd -24 th September, 2005	Ernest Zehr, University of Zurich: <i>Fairness Preferences and Institutional Design</i> Henry Hansmann, Yale Law School: <i>The Role of Law in the Organisation of the Firm</i>	Those wishing to submit a paper for this meeting must do so by March 1 st , 2005. Submissions can only be made by ISNIE members via isnie2005@wueconc.wustl.edu . Further information can be seen at http://www.isnie.org
The Ninth Annual Conference of the International Society for New Institutional Economics (ISNIE)	Universitat Pompeu Fabra, Barcelona, Spain		
‘Conference on the Law and Economics of Pure Economic Loss’	7-9 April 2005 Universitat Pompeu Fabra, Barcelona, Spain	TBA	A selection of the papers presented at the Conference will be published in an upcoming special issue of the <i>International Review of Law and Economics</i> . For more information, visit the website of the European Law and Economics Association at http://nts4.oec.uni-osnabrueck.de/eale/index.html
Presented by the Universitat Pompeu Fabra, Barcelona and the International Review of Law and Economics			
‘Remedies and Sanctions in Competition Policy: Economic and Legal Implications of the Tendency to Criminalize Antitrust Enforcement in the EU Member States’	February 17-18, 2005, Universiteit van Amsterdam, The Netherlands.	TBA	For more information, visit the website of the Amsterdam Center for Law and Economics at http://www.kernbureau.uva.nl/acle/ or the website of the European Law and Economics Association at http://nts4.oec.uni-osnabrueck.de/eale/index.html
Conference presented by the Amsterdam Center for Law and Economics (ACLE)			

<p>‘The Annual Workshop of the Erasmus Program in Law and Economics’</p> <p>Presented by the Center of Advanced Studies in Law and Economics, Ghent University</p>	<p>February 18th, 2005 TBA in Ghent, Belgium</p>	<p>For more information, visit the website of the European Law and Economics Association at http://nts4.oec.uni-osnabrueck.de/eale/index.html</p>
<p>‘The 11th Joint Seminar of the International Association for the Study of Insurance Economics and the European Association of Law and Economics’</p>	<p>June 16-18, 2005, TBA The German Institute for Economic Research, Berlin</p>	<p>The main topic of this seminar is be “Risk Classification and Public Policy” but papers dealing with the economics of law and insurance is a more general sense will be discussed.</p> <p>For more information, visit the website of the European Law and Economics Association at http://nts4.oec.uni-osnabrueck.de/eale/index.html</p>

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The Israeli Law and Economics Association

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Asian Law and Economics Association

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Finland Association of Law and Economics

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(website in Finnish)

Korean Law and Economics Association

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<http://www.klea.co.kr/>

(website in Korean)

Japanese Law and Economics Association

<http://www.jlea.jp/>

(Website in Japanese)

LAW AND ECONOMICS JOURNALS

Journal of Law and Economics

<http://www.journals.uchicago.edu/JLE/home.html>

Most recent edition: Volume 47, No. 2 (October 2004)

Some featured articles:

- *The Impact of Privatization and Competition in the Telecommunications Sector around the World*, **Li, W and Xu, C**
- *Corporate Governance and the Returns on Investment* **Gugler, K; Mueller, D; and Yurtoglu, B**

Journal of Law, Economics and Organisation

<http://jleo.oupjournals.org/>

Most recent edition: Volume 20, Issue 2 (October 2004)

Some featured articles:

- *Order with Some Law: Complementarity versus Substitution of Formal and Informal Arrangements* **Lazzarini, S; Miller, G; and Zenger, T**
- *Institutional Dynamics on the U.S. Court of Appeals: Minority Representation Under Panel Decision Making* **Farhang, S; and Wawro, G**

American Law and Economics Review

<http://aler.oupjournals.org/>

Most recent edition: Volume 6, Issue 2 (Fall 2004)

Some featured articles:

- *Toward a Signaling Explanation of the Private Choice of Corporate Law* **Iacobucci, E**
- *Punish Once or Punish Twice: A Theory of the Use of Criminal*

Sanctions in Addition to Regulatory Penalties **Garoupa, N; and Gomez-Pomar, F**

European Journal of Law and Economics

<http://www.kluweronline.com/issn/0929-1261>

Most recent edition: Volume 18, Issue 2 (September 2004)

Some featured articles:

- *'Full' Compensation Criteria: An Enquiry into Relative Merits* **Singh, R**
- *A Theoretical Analysis of Alcohol Regulation and Drinking-Related Economic Crime* **Zimmerman, P**

International Review of Law and Economics

www.sciencedirect.com/science/journal/01448188

Most recent edition: Volume 24, Issue 2 (June 2004)

Some featured articles:

- *National courts and the European Court of Justice: a public choice analysis of the preliminary reference procedure* **Tridimas, G; and Tridimas, T**
- *Comparing quality signals as tools of consumer protection: are warranties always better than advertisements to promote higher product quality?* **Noll, J**

The Journal of Legal Studies

<http://www.journals.uchicago.edu/JLS/>

Most recent edition: Volume 33, Number 2 (June 2004)

Some featured articles:

- *Should Plaintiffs Win What Defendants Lose? Litigation Stakes, Litigation Effort, and the Benefits of Decoupling* **Choi, A; and Sanchirico, C**
- *The Law of Duress and the Economics of Credible Threats* **Bar-Gill, O; and Ben-Shahar, O**

Journal of Institutional and Theoretical Economics

<http://www.mohr.de/jite.html>

Most recent edition: Volume 160, Number 3 (September 2004)

Some featured articles:

- *The Economics of Hybrid Organizations* **Ménard, C**
- *Fraudulent Accounting and Other Doping Games* **Berentsen, A; and Lengwiler, Y**

Asia Pacific Law Review

<http://www.kluwerlawonline.com/toc.php?area=Journals+Archive&mode=bypub&level=4&values=Journals~~Asia+Pacific+Law+Review>

Most recent edition: Volume 10, Number 2 (2002)

Some featured articles:

- *Singapore's New Bilateral FTAs: Consistency with the International Legal Framework for International Trade and Investment* **Davidson, P; and De Jonge, A**
- *Utmost Good Faith in Insurance: Reform Overdue?* **Tarr, A; and Tarr, J**

OTHER JOURNALS OF INTEREST

National Bureau of Economic Research Law and Economics papers
<http://papers.nber.org/papersbyprog/LE.html>

Economic Inquiry and Contemporary Economic Policy
<http://www.weainternational.org/journals.htm>

Journal of Regulatory Economics
<http://www.kluweronline.com/issn/0922-680X/>

Antitrust law journal
<http://www.rmslaw.com/antitrust.htm>

RAND Journal of Economics
<http://www.rje.org/>

Antitrust Law and Economics Review
<http://www.metrolink.net/~cmueller/>
(archived site)

Encyclopaedia of Law and Economics
<http://allserv.UGent.be/~gdegeest/>
(European site)
<http://encyclo.findlaw.com/>
(US site)

Journal of Competition Law and Economics
<http://www3.oup.co.uk/jnls/list/jcle/default.html>
(forthcoming in Spring 2005)