

ECONOMIC TRANSPLANTS

Why and in what ways have lawyers been importing economic theories into a legal environment, and how has this shaped scholarly research, judicial and legislative work? Since the financial crisis, corporate or capital markets law has been the focus of attention by academia and media. Formal modelling has been used to describe how capital markets work and, later, been criticised for its abstract assumptions. Empirical legal studies and regulatory impact assessments offered different ways forward. This book presents a new approach to the risks and benefits of interdisciplinary policy work. The benefits economic theory brings for reliable and tested law making are contrasted with important challenges including the significant differences of research methodology, leading to misunderstandings and problems of efficient implementation of economic theory's findings into the legal world. Katja Langenbucher's innovative research scrutinises the potential of economic theory to European legislators faced with a lack of democratic accountability.

Katja Langenbucher holds a full professorship for Private Law, Corporate and Financial Law in Goethe-University's House of Finance and is an affiliated professor at SciencesPo, Paris. She was awarded the Alfred Grosser Chaire, SciencesPo, Paris in 2008/2009. She was a Research Fellow at LSE London in 2012/13. Langenbucher was a guest professor at WU Wien and Vienna University in 2015 and an International Visiting Professor at Columbia Law School in 2016. She is a member of the supervisory board of Deutsche Postbank.

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On Lawmaking for Corporations
and Capital Markets

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CAMBRIDGE
UNIVERSITY PRESS

Cambridge University Press
978-1-107-08180-2 — Economic Transplants
Katja Langenbucher
Frontmatter
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CAMBRIDGE
UNIVERSITY PRESS

University Printing House, Cambridge CB2 8BS, United Kingdom
One Liberty Plaza, 20th Floor, New York, NY 10006, USA
477 Williamstown Road, Port Melbourne, VIC 3207, Australia
4843/24, 2nd Floor, Ansari Road, Daryaganj, Delhi – 110002, India
79 Anson Road, #06–04/06, Singapore 079906

Cambridge University Press is part of the University of Cambridge.

It furthers the University's mission by disseminating knowledge in the pursuit of education, learning, and research at the highest international levels of excellence.

www.cambridge.org
Information on this title: www.cambridge.org/9781107081802
DOI: 10.1017/9781139976701

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First published 2017

Printed in the United Kingdom by Clays, St Ives plc

A catalogue record for this publication is available from the British Library.

ISBN 978-1-107-08180-2 Hardback

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For Johannes, Ben, Julius and Nick
with love

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ACKNOWLEDGEMENTS

I am indebted to many colleagues, friends and students for offering critique on the arguments put forward in this book. Horatia Muir-Watt, Dina Waked and Mikhail Xifaras have invited me to discuss my work at a number of research seminars at SciencesPo, Paris. David Kershaw has been an invaluable sparring partner and, jointly with Edmund Schuster, he organised a Law and Economics Forum at LSE, London, with Charles Goodhart acting as the respondent to my presentation. Kathryn Judge arranged a law and economics talk at Columbia University, New York. Susanne Kalss allowed me to present my ideas at a postgraduate workshop at Wirtschaftsuniversität, Vienna. Needless to say, I am the one responsible for remaining errors and flaws.

Nofar Sheffi has not only been the best research assistant one may hope to find but also a great sparring partner for discussion.

The *Volkswagen-Stiftung* generously financed a year's sabbatical for me to work on the project of economic transplants.