ERNST-JOACHIM MESTMÄCKER

A Legal Theory without Law

Walter Eucken Institut

Beiträge zur Ordnungstheorie und Ordnungspolitik 174

Mohr Siebeck

Beiträge zur Ordnungstheorie und Ordnungspolitik

174

Herausgegeben vom WALTER EUCKEN INSTITUT



Ernst-Joachim Mestmäcker

A Legal Theory without Law Posner v. Hayek on Economic Analysis of Law

Mohr Siebeck

Professor Dr. Dr. h.c. ERNST-JOACHIM MESTMÄCKER, Max-Planck-Institute for Foreign Private and Private International Law, Hamburg

e-ISBN PDF 978-3-16-151072-4 ISBN 978-3-16-149276-1

The Deutsche Nationalbibliothek lists this publications in the Deutsche Nationalbibliographie; detailed bibliographic data is available in the Internet at *http://dnb. d-nb.de*.

© 2007 by Mohr Siebeck, P.O. Box 2040, D-72010 Tübingen.

This book may not be reproduced, in whole or in part, in any form (beyond that permitted by copyright law) without the publisher's written permission. This applies particularly to reproduction, translations, microfilms and storage and processing in electronic systems.

The book was typeset by Computersatz Staiger in Rottenburg/N., printed by Müller & Bass in Tübingen on non-aging paper and bound by Buchbinderei Nädele in Nehren.

Printed in Germany.

ISSN 1434-3371

Preface

The language of economics is English. Legal scholarship is for obvious reasons tied to the language of the applicable law. Even studies in comparative law are mostly directed towards the author's own legal order that is to learn from foreign experience. This division of languages and labour leads to regrettable gaps in scholarly discourse. Even contributions by famous authors like Richard A. Posner and F. A. von Hayek are frequently interpreted in national isolation. I publish this essay on Posner v. Hayek in English because the underlying controversy is accessible in English only.

I am greatful for comments by Anne van Aaken, Heike Schweitzer, Manfred E. Streit and Viktor J. Vanberg. Remaining errors are mine.

Hamburg, March 2007

Ernst-Joachim Mestmäcker