Preface

The success of the first edition of *Law and Economics for Civil Law Systems*, along with its French-language predecessor *Analyse économique du droit*, underscores the interest of academics, practitioners and students in the core ideas of law and economics using civil law concepts. Further testimony may be found in the publication of its Portuguese-language translation, in 2015, at Atlas Editora, in Sao Paulo, Brazil, and its Russian translation, in 2019, at Delo Publishers of RANEPa, in Moscow.

With the simultaneous release this year of the second edition of *Law and Economics for Civil Law Systems* and the third edition of *Analyse économique du droit* (Dalloz/Éditions Thémis), it seems timely to publish as well a book that deals with the law and economics of business law from a civil law perspective. Over decades of teaching and research, the authors of this book have experienced first-hand just how powerful are the tools that economic theory provides for analysing business law across legal systems.

This book covers the fundamentals of business law, with chapters on competition law, intellectual property, company law, financial markets law, the law of secured transactions and bankruptcy and insolvency law, looked at principally, though by no means exclusively, from a civil law perspective. The book takes stock of the current debates on topics such as the purpose of the corporation, the concentration of economic power, the fostering of innovation and the role of legal instruments. Throughout the economic analysis of law, “empirical” research occupies an increasingly important place. In the various chapters, we report significant results of this research, without claiming, however, to offer a proper training in the methodology of empirical research.

We are mindful that the publication of this book comes at a time when our institutions are being stress tested by a worldwide pandemic of a gravity unseen for a century. Modestly, we share the aspiration that this book along with its companion *Law and Economics for Civil Law Systems* will provide readers (be they lawmakers, regulators, legal scholars, practitioners ...) with a richer understanding of the key legal institutions that support the rule of law and our democratic, market-based economies, as these are to be primed coming out of the pandemic.

Over the years, many people – colleagues, students, readers, correspondents and others who have heard us present topics covered in this book – have provided encouragement as well as comments that helped us to refine our

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