This book expands on the arguments originally presented in McNutt (2005) *Law, Economics and Antitrust* and represents an attempt to answer the many queries and critical points raised by colleagues and by reviewers. The scene is set by introducing an *x-law* environment in order to capture one’s experience of the law, and as each chapter unfolds a series of arguments are marshalled around the theme of observational learning about the law. The writing of book has been influenced in part by the philosophical papers of J.L. Austin, the writings of P.K. Howard and Amartya Sen, the research of both John Law at Lancaster University and Bernard Hibbitts at Northwestern University, and by collaboration with Shanti Chakravarty at the University of Wales at Bangor and with Manfred Holler at Hamburg University. Many issues are introduced throughout the book and to clarify these issues an attempt is made to introduce what we refer to as a *political economy of law* paradigm. It represents a simple taxonomic theory of methodology, a procedure to distinguish different methodologies according to their own specific characteristics based in either economics or law.

I am grateful to so many people and organisations for support and encouragement during the past number of years. Early variants of some of the ideas and concepts have appeared in the *Economics of Public Choice* (McNutt, 1996) and then in (McNutt, 2005). Many of the ideas and concepts nestled in the different chapters of the book have been presented at a range of international conferences, and I am grateful to the many discussants of my papers at those conferences for their helpful and instructive comments, especially at the international conferences in Vienna, Johannesburg, New York, Dublin, London, Budapest and Prague. To all of you, may I offer my sincere thanks and appreciation for your comments.

I would also like to extend my sincere thanks to the cohorts of students, graduate and undergraduate, who in the past, at University College Galway and the University of Ulster, and presently at the Manchester Business School, have listened to and continue to listen to my ideas as they are developed in lectures and seminars. In particular, I wish to acknowledge my appreciation of the very helpful comments received from the present cohort of executives who attend my workshops on ethics and corporate governance as part of the MBA programme of the Manchester Business School. Ethics are broadly interpreted answers to the question of what is the most reasonable...
way for rational individuals to conduct themselves. The course we normally take in our everyday lives is to discover whether or not an individual or corporation has good reason to behave in the way that it, he or she does. This approach has facilitated an applied ethics as a consultancy tool in appraising corporate governance, and I am grateful to Elena Demidenko for her collaborative work on designing an ethical maturity index for business. The reasoning behind an applied ethics module for MBAs is contained in our discussion of Kantian ethics and responsibility in this book, but it has been decided to postpone a more complete discussion until the publication of *Tao of Ethics* available in draft form on my website www.patrickmcnutt.com.

My thanks are also expressed to the many publishers of the books of the authors cited in this book, for permission to include their authors’ arguments and points of view. In bringing the book to this stage there are a number of people I would like to thank without whose support and assistance the final manuscript would not have been produced. In the construction of the diagrams that accompany the text, I owe gratitude to Yien K wok at the Manchester Computing Centre and to Gerry Long at Standard Printers in Galway. I would also like to thank Matthew Pitman and Nep Elverd at Edward Elgar Publishing for their assistance at every stage of the manuscript and particularly for their constant encouragement and support to complete the manuscript. I would also like to thank Julie Leppard and Sylvia Trevis and their team at Edward Elgar Publishing for the copy-editing and preparation of the manuscript. A special thanks is proffered to the many scribes and poets whose words of wisdom open each of the chapters.

In the exchange of ideas, I would like to thank sincerely William Baumol, Barry Hawk, John Temple-Lang, Shanti Chakravarty, Manfred Holler and Vincent Power, for their specific comments on my papers and conference proceedings along the way. And the editors of the many journals, including Manfred Holler at *Homo Oeconomicus*, Jose Rivas at *World Competition*, Tony Collins at the *Irish Journal of European Law* for encouragement and support in writing the original articles which have now contributed to the reasoning in some of the chapters in the book. I would also like to thank Adam Smith at the *International Journal of Social Economics* and Frederick Schneider at *Public Choice*. And all the editors for permission to apply and adapt many of the ideas originally produced in their respective journals.

Many colleagues and friends have influenced and guided my thought process during the writing of this book. However, I do want to acknowledge those who have directly or indirectly, through their own published works, influenced my thought process, and to express my personal gratitude. In particular, I am grateful to the Honourable Marlene Alahoo (Jamaica), Brian Nelson (Maryland), Anil Sood (Hyderabad), Martin Ricketts (Buckingham),
Acknowledgements

Bill McIlroy (Georgetown), Barry Hawk (Fordham), William Baumol (New York), Robert McGee (Seton Hall), Eli Salzberger (Haifa), Wouter Wils (European Commission), Peter John Gordon (Jamaican FTC), Dieter Schmidtchen (Saarbrucken), Bernhard Nagel (Kassel), David O’Keefe (London) and Erling Eide (Oslo).

I would also like to thank Peter Camesasca, Philip Ozouf, Maurice Dubras, Dennis Mueller, Steven Salop, Paul Patton, Alistair Benson, Damian McGuire, Bob Ryan, Peter Smith, Xavier Duran, Robert Lande, Albert Foer, David Hojman, Donal Dineen, Jim Deegan, Garrett Fennell, Kevin Bonner, Adrian Garner, Anna Marie Curran, John Fingleton, Fran O’Toole, John Murray, Gerrit DeGeest, Martin Braham, Michael Faure, Per-Olof Bjuggren, Peter Lewisch, Mike Liston, Alan McCarthy, Frank Stefan, Tom Hoehn, Xavier Laurent, Bernie Grofman, Arye Hillman, Charles Rowley, Pietro Navarra, Michael Adams, Jurgen Backhaus, Roger van den Bergh, Nicola Theron, Hugh Gravelle, Aristides Hatziz, George Tridimas, Vani Borooah, Patrick vanCayseele, Arthur Schram, Goran Skogh, Ricardo Torres, Elene Demidenko, Clelia Rossi and Wolfgang Weigel. I am entirely grateful to you all and I hope you enjoy the read. I would finally like to thank sincerely my wife Maeve Doherty for her constant support and encouragement during the writing of this book.

Patrick A. McNutt
August 2009, Dublin and Donegal