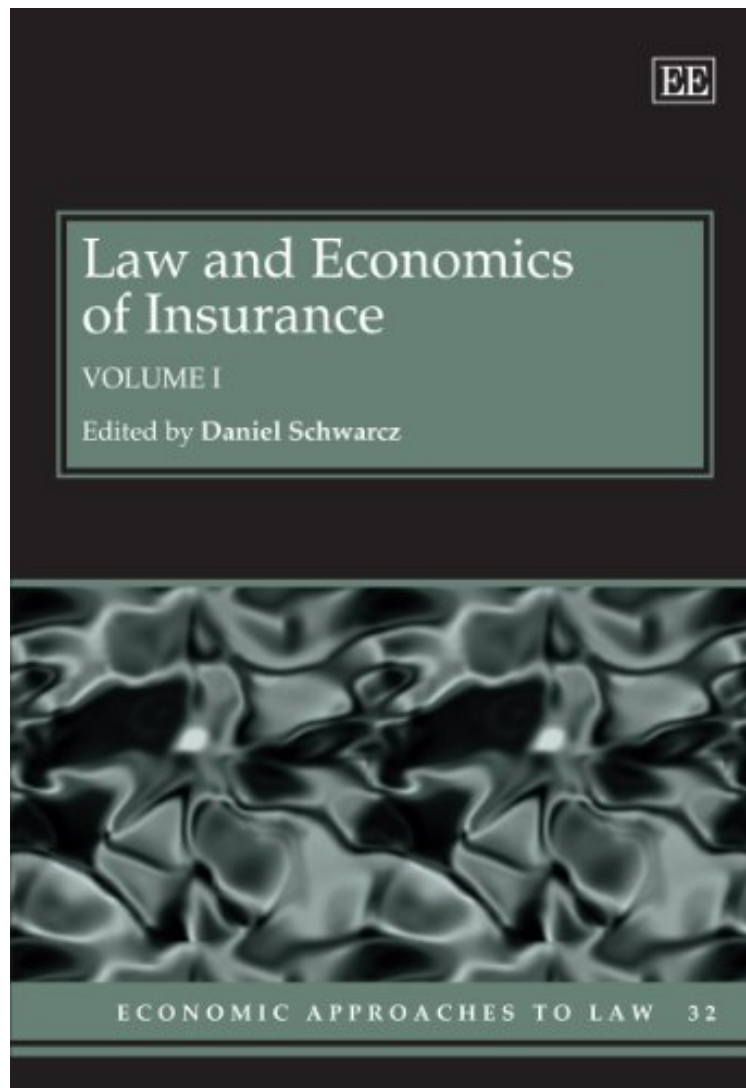


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Law and Economics of Insurance (Economic Approaches to Law series)

Daniel Schwarcz

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Daniel Schwarcz : Law and Economics of Insurance (Economic Approaches to Law series) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Law and Economics of Insurance (Economic Approaches to Law series):

1 of 1 people found the following review helpful. Of special interest to transatlantic practitioners By Phillip Taylor MBE OF SPECIAL INTEREST TO TRANSATLANTIC PRACTITIONERS, ECONOMISTS AND LEGAL SCHOLARS SPECIALISING IN INSURANCE An appreciation by Phillip Taylor MBE and Elizabeth Taylor of

Richmond Green Chambers This two volume work of reference is part of the Economic Approaches to Law series published by Edward Elgar. It examines and summarizes much of the latest research and thinking -- primarily in America -- on insurance in general and specific insurances in particular, such as liability insurance. The volumes will be of special interest to legal scholars and insurance practitioners seeking an economics-based approach to insurance law. As the bulk of corporate business is now global, you would find these volumes especially useful if you have US-based clients, or clients with interests in the United States. This collection contains no less than thirty-four learned articles from leading academics and lawyers in the field of insurance, most from American universities, including Yale, Cornell, the University of Chicago and Georgetown, although the first article, for example, concerns the individual annuities market in the UK. Appropriately enough, there are also a couple of articles from the Journal of Risk and Uncertainty. The editor, Daniel Schwarcz, an Associate Professor at the University of Minnesota Law School, has contributed two articles: one from the Erasmus Law Review and the second from the William and Mary Law Review, plus an impressively erudite introduction. The articles are grouped under specific categories. Volume I, is divided into three parts covering such topics as adverse selection moral hazard regulating the content of insurance policies and the duty to settle. Volume II, focusing on regulation, deals with two main areas: regulating insurance markets and public versus private insurance markets. There are two particularly interesting areas here, examined in Part II: namely tort law as insurance and the role of government in catastrophe insurance. Although the American orientation of these volumes must be borne in mind, much of the material is applicable anywhere where there is a significant and active insurance industry. UK practitioners with overseas clients will especially appreciate the special insights into the American insurance landscape that this learned compilation provides. For instance, note the distinctive structure of regulation in the US in which each individual state has authority over insurance transactions that occur within its own boundaries. That means, we assume that 50 insurance regulatory authorities in the US surely a challenge for US-based insurance lawyers. Often considered quite diverse, law and economics impact on the insurance industry in almost equal measure, which means that this copiously footnoted two-volume work, with its extensive bibliographies, will offer perspectives on the economic implications of the law which will be useful to insurance lawyers, economists, academics and graduate students alike. The publication date is 2012.

This timely two-volume collection successfully combines economically-oriented legal scholarship on insurance with policy-relevant economics scholarship on insurance. Professor Schwarcz has selected seminal contributions from the past twenty years to explore some of the central questions involving the role of the state in insurance markets. These include rules governing the interpretation and enforceability of insurance contracts, the regulation of insurers and insurance markets, and the role of public programs in supporting private insurance markets. This essential collection will be of immense value and interest to students and academics interested in the diverse field of the law and economics of insurance.

'Often considered quite diverse, law and economics impact on the insurance industry in almost equal measure, which means that this copiously footnoted two-volume work, with its extensive bibliographies, will offer perspectives on the economic implications of the law which will be useful to insurance lawyers, economists, academics and graduate students alike.' -- Phillip Taylor MBE and Elizabeth Taylor, The Barrister Magazine
About the Author Edited by Daniel Schwarcz, Associate Professor, University of Minnesota Law School, US