

Edited by Panta Murali Prasad, Ranita Nagar

# Law and Economics

*Market, Non-market and Network Transactions*

SERIES IN ECONOMICS

*This highly recommendable book shows that law and economics are developing very well in India. Its editors deserve praise and thanks. Its authors make essential contributions to a more evidence-based law and legal scholarship in different areas of Indian law.*

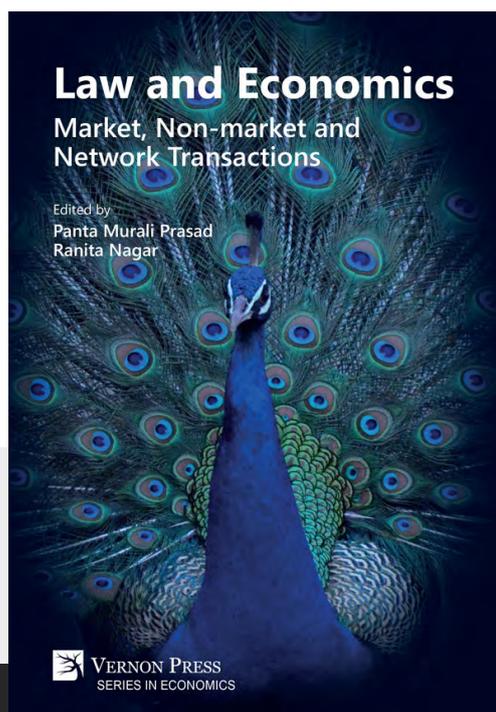
**Prof. Dr. Hans-Bernd Schäfer**  
Bucerius Law School, Germany

## Summary

It is well known that sustainable development practices, technological innovation and good governance play a major role in the accumulation of wealth in a knowledge economy. Hence, the state promotes competition, provides incentives to conserve resources and creates opportunities for citizens to push for innovation and invention. As a result, the formulation of efficient legal rules is essential for protecting intellectual property rights, fully specified contracts and effective ex-ante and ex-post systems. However, can efficient legal rules improve societal well-being by changing the behaviour of individuals and basic social structures and trends? And if so, how can these legal rules be formulated?

In their Second International Conference on Law and Economics, the Indian Institute of Technology Kanpur aimed to address the formulation and implementation of efficient legal rules while at the same time working towards a greater dissemination of law and economics-based research. This book is the final outcome of this conference that saw over thirty presentations take place. The twelve carefully selected contributions to this volume cover a broad range of topics within law and economics from engaging with decisions makers to create a process for the routine collection of empirical evidence to perceived gender discrimination and stress

among working professionals. This book is not only an important contribution to law and economics scholarship but will also be of great interest to both universities and research institutions working within the field.



## About the editor

**Dr Panta Murali Prasad** is Associate Professor in the Department of Economic Sciences at the Indian Institute of Technology Kanpur. Dr. Prasad works in the interdisciplinary area of Law and Economics. His first book on Business, Consumer and the Government: An Economic and Legal Aspects (India and Germany) was the first of its kind in India that took a law and economics approach to consumerism. He also works on environmentalism with a focus on water resources. He has published a few papers that include Environmental and the Role of Liability and Regulatory Systems and Ganga River Resources and the Livelihood and Urban Ground Water Contamination and its Opportunity Cost to the Households. Dr. Prasad has developed and offered courses on Law and Economics and Environmental Economics at several higher educational institutions in India and has played a crucial role in the Integrated Economics Program at the Indian Institute of Technology Kanpur. He also focused his efforts on the promotion of law and economics by organizing short-term courses (Quality Improvement Program), a global initiative of academic networks, international conferences and the formation of the Indian Association of Law and Economics.

**Dr Ranita Nagar** is a Professor of Economics and the Dean of Research and Publications at Gujarat National Law University, Gandhinagar. She also holds the post of Director at the GNLU Center for Law and Economics. She has PhD in Economics from Gujarat University, Ahmedabad. In addition to publications, she has been instrumental in introducing courses on law and economics at the University.

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