

Truth Or Economics - Richard S Markovits

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Is economic efficiency a sound basis upon which to make public policy or legal decisions? In this sophisticated analysis, Richard S. Markovits considers the way in which scholars and public decision-makers define, predict, and assess the moral and legal relevance of economic efficiency. The author begins by identifying imperfections in the traditional definition of economic efficiency. He then develops and illustrates an appropriate response to Second-Best Theory and investigates the moral and legal relevance of economic-efficiency analyses. Not only do virtually all economic, legal, and public policy thinkers misdefine economic efficiency, the author concludes, they also ignore or respond inadequately to Second-Best Theory when analyzing the economic efficiency of public choices and misassess the relevance of economic-efficiency conclusions both for moral evaluations and for the answer to legal-rights questions that is correct as a matter of law. Author: Markovits, Richard S Publisher: Yale University Press Illustration: N Language: ENG Title: Truth or Economics Pages: 00520 (Encrypted PDF) On Sale: 2008-10-01 SKU-13/ISBN: 9780300114591 Category: Business & Economics : Economics - General Category: Business & Economics : Development - Economic Development

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