

The Promise of Measurability - a "Nightmare or a Noble Dream"?

Veranstalter Max-Planck-Institut für Gesellschaftsforschung

Veranstaltungsort Max-Planck-Institut für Gesellschaftsforschung

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Public Lecture from Katja Langenbucher at the Max Planck Institute for the Study of Societies, Cologne

Katja Langenbucher, Goethe-Universität Frankfurt Discussing two recent landmark US antitrust cases on a blog at the Stigler Center in Chicago, economists worried about “economic evidence” providing “false certainty that leads courts astray.” At the same time, we find legal scholars hoping that future generations may be “more persuaded by empirical evidence and less persuaded by argumentation.” What is it that makes “economic evidence” so attractive to a legal audience? This talk reviews some basics of economic and legal methodology and explores why transplanting economic thought into the legal realm may seem particularly appealing. The promise of measurability such an economic transplant holds will be viewed through the eyes of legislators and the judiciary. Whenever economic transplants come into play, we are witnessing a power shift from normative decision-making to expert analysis. The talk concludes with an agenda for further research.

Katja Langenbucher is Professor of Private Law, Corporate and Financial Law in Goethe-University’s House of Finance and an affiliated professor at the School of Law of Sciences Po, Paris. She has held visiting positions at Université de Sorbonne, Paris I, France; Universität and Wirtschaftsuniversität Vienna, Austria; London School of Economics, UK and Columbia Law School, New York, and has been awarded the Edward Mulligan Distinguished Professorship for International Law at Fordham Law School, New York. Katja is a member of the supervisory board of Sciences Po, Paris, and of the takeover panel of “BaFin” (German securities markets oversight).

Further information (Link)
