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**Sinopsis**

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Expert coverage of the classic issues, including basic price theory; definitions of efficiency; the Coase Theorem; and the economics of contract law, tort law, regulation, and antitrust. Text also discusses less conventional topics such as public choice, what it means to be a rational maximizer of self-interest, the assumptions underlying economic analysis to law, limitations on the application of economic theory to law, the theory of second best, and the prisoner's dilemma.