

PROPOSITIONS

1. Statute is sometimes more efficient than precedent.
2. Individual judge-made laws are easier to apply to individual facts than their statutory counterparts - precedent is more certain applicatively.
3. Statutory laws in their totality are more structured than precedential laws in their totality - statute is more certain hierarchically.
4. Where an issue turns on an issue of "mixed fact and law", precedent and statute are either equal or statute enjoys an advantage.
5. The courts acquire information more cheaply when it concerns observable elements of reality.
6. The legislature acquires information more cheaply when that information concerns predictions about the future or ideology.
7. There is a trade-off between applicative and hierachic certainty, which different legal systems strike in different ways. There is no reason to suppose that the way in which the balance is struck in the common law world is better than the way in which it is struck in the civilian world.
8. The differences in the way the trade-off is struck between the common and the civil law are to a very large extent attributable to exogenous historical 'shocks'.
9. The economic method can be applied to problems of legal theory and legal theory is relevant to law-and-economics.
10. There is room for economics in the law even if one does not care too much about allocative efficiency.
11. The Germans eat to live, the Italians live to eat, the Dutch eat to die.