

LAW AND ECONOMICS WORKSHOP SERIES

Do Legal Origins Predict Legal Substance?

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12:00 - 1:00 pm

Room 708, 7/F Cheng Yu Tung Tower, The University of Hong Kong

There is a large literature in economics and law suggesting that countries' legal origins — whether a country's legal regime was based on British common law or German, French, or Nordic civil law — profoundly impacts a range of outcomes. However, it is still unclear whether countries with shared legal origins actually have similar substantive laws in many fields. We leverage new cross-country datasets that provide detailed coding of two areas of laws — property and antitrust — to study this question. We find that having shared legal origins strongly predicts whether countries have similar property law regimes, but does little to predict whether countries have similar antitrust regimes. Our results suggest that legal origins may be an important predictor of legal substance in long standing legal regimes, but do little to explain substantive variation in newer areas of law. This paper is a joint work with Anu Bradford, Adam Chilton and Nuno Garoupa.

**Professor Yun-chien Chang** is a Research Professor at Institutum Iurisprudentiae, Academia Sinica, Taiwan and serves as the Director of its Empirical Legal Studies Center. He was Global Professor of Law at New York University and a visiting professor at the University of Chicago, St. Gallen University, Hebrew University of Jerusalem, and Rotterdam Institute of Law and Economics. His current academic interests focus on economic, empirical and comparative analysis of property law and land use law, as well as empirical studies of the judicial system. Professor Chang has authored and co-authored more than 100 journal articles and book chapters. His English articles have appeared in leading journals in the world, such as *The University of Chicago Law Review*; *Journal of Legal Studies*; *Journal of Legal Analysis*; *Journal of Law, Economics, and Organization*; *Journal of Empirical Legal Studies*, among others. Professor Chang received his J.S.D. and LL.M. degree from New York University School of Law. More information about Professor Chang is available at <http://www.ias.sinica.edu.tw/ycc/en>.

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