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Announcements

Collected Papers by the Right Honourable Sir Ivor Richardson
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The Richardson Series collects the papers of the Right Honourable Sir Ivor Richardson, Distinguished Fellow of the Victoria University of Wellington Law Faculty. The Faculty gratefully acknowledges the sponsorship of the New Zealand Branch of the International Fiscal Association, whose generosity funds the Richardson Series.

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VICTORIA UNIVERSITY OF WELLINGTON LEGAL RESEARCH PAPERS

["Economics and Law: The Courtroom Reality"](#) 

"Economics and Law: The Courtroom Reality" (paper presented to New Zealand Law Society Seminar Economics and the Law: The Application of Economics in Legal Practice, Wellington, December 1990).

[Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 60](#)

[IVOR RICHARDSON](#), Victoria University of Wellington - Faculty of Law

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This article discusses two types of cases where economic concepts and expertise may assist in resolving the dispute. The first is where economic concepts are directly involved and economists may be called as witnesses. This article discusses the problems arising for lawyers and judges in dealing with expert evidence from economists in such cases. The second type of case in which economic concepts and expertise may be helpful is where important policy decisions are involved. Several examples of negligence cases are discussed where undertaking an economic analysis of the likely impact of the decision would have been helpful for the Court. However, the article ends with a caution that in carrying out such analysis, the Court must still weigh efficiency against fairness considerations.

["Foreword: Essays on Law and Economics"](#) 

Victoria University of Wellington Law Review, Vol. 26, 1996

[Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 61](#)

[IVOR RICHARDSON](#), Victoria University of Wellington - Faculty of Law

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Acknowledging the growing interest in law and economics in New Zealand, the Forward to the first issue of the 1996 Review highlights the role of economics in informing public policy assessments and developments in New Zealand.

["Law and Economics"](#) 

"Law and Economics" (1998) 4 New Zealand Business Law Quarterly 64.

[Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 62](#)

[IVOR RICHARDSON](#), Victoria University of Wellington - Faculty of Law
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This address was written by Sir Ivor Richardson as Patron of the Law and Economics Association of New Zealand. It discusses the place for economic analysis in Court decisions. Such analysis will be useful where the application of legal principles is not settled or the interpretation of a statute is not clear. In these cases, it is important to explore the underlying economic and social policies of the law. After examining the issues raised in what is called "old" law and economics - competition and regulation, planning and resource use and valuations - the article explores the potential for economic analysis in other areas of the law; contract, tort and decisions involving the exercise of discretion.

["Law, Economics and Judicial Decision-Making"](#) 

"Law, Economics and Judicial-Decision Making" in Megan Richardson and Gillian Hadfield (eds) *The Second Wave of Law and Economics* (The Federation Press, Sydney, 1999) 129
[Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 63](#)

[IVOR RICHARDSON](#), Victoria University of Wellington - Faculty of Law
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Economic analysis of law is an important field of study for the courts. This is because court decisions affect the use of society's limited resources. Therefore, the economic efficiency of a particular course must be taken into account. However, without adequate data there is a risk that economic analysis will add little to the balancing of public interest considerations by the Court. This article looks at the scope for increased use of empirical information to aid the use of economic analysis by the courts. The article first discusses the scope for economics in judicial decisions in different areas of law. It then presents a number of examples of cases in contract, tort and constitutional and administrative law where empirical evidence was useful in reaching a decision, and cases where the lack of such evidence made it difficult to assess the economic implications of the decision.

["Competition Law and Policy in New Zealand \(Foreword\)"](#) 

"Foreword" in Ahdar (ed) *Competition Law and Policy in New Zealand* (1991) 1
[Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 64](#)

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This foreword remarks that the publication of a book on Competition Law and Policy is particularly timely due to recent changes in New Zealand society and the economy as well as the closer linking of the New Zealand and Australian markets. It notes the extent to which the New Zealand Courts and Commerce Commission draw on the Australian experience under the Trade Practices Act 1974, upon which the Commerce Act 1986 was substantially based. Finally, it discusses the need for New Zealanders to keep in mind Privy Council decisions in this area.

["Law and Economics - And Why New Zealand Needs it"](#) 

New Zealand Business Law Quarterly, Vol. 8, No. 2, pp. 151, 2002
[Victoria University of Wellington Legal Research Paper Series Richardson Paper No. 65](#)

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The so-called Chicago School of law and economics, which emerged in the late 1970s, was regarded by many lawyers with considerable suspicion. Much of this suspicion was due to the artificial and unrealistic nature of the assumptions about human motivation that underpinned that School's analysis. In the present paper, first delivered at the New Zealand Law Conference at Christchurch in October 2001, Sir Ivor Richardson reviews developments in the law and economics movement and highlights the growing sophistication of the economic analysis that can be brought to bear on legal issues. In Sir Ivor's view, neither judges nor lawmakers should make laws without regard to the full benefits and costs of those laws. He suggests that while economics alone cannot dictate their outcome, economics has an important role to play in a wide variety of cases.

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About this eJournal

The Victoria University of Wellington was founded in 1899 to mark the Diamond Jubilee of the reign of Queen Victoria of Great Britain and of the then British Empire. Law teaching started in 1900. The Law Faculty was formally constituted in 1907. The first dean was Richard Maclaurin (1870-1920), an eminent scholar of both law and mathematics. Maclaurin went on to lead the Massachusetts Institute of Technology as President in its formative years. Early professors included Sir John Salmond (1862-1924), still one of the Common Law's leading scholars. His texts on jurisprudence and torts have gone through many editions and remain in print.

Alumni include Sir Robin Cooke (1926-2006), one of the leading judges of the British Commonwealth. As Baron Cooke of Thorndon, he sat on over 100 appeals to the Judicial Committee of the House of Lords, one of very few Commonwealth judges ever appointed to do so.

Since 1996 the [Law School](#) has occupied the Old Government Building in central Wellington. Designed by William Clayton and opened in 1876 to house New Zealand's then civil service, the building is a particularly fine example of Italianate neo-Renaissance style. Unusually among large colonial official buildings of the time it is constructed of wood, apart from chimneys and vaults.

The School is close to New Zealand's Parliament, courts, and the headquarters of government departments. Throughout Victoria's history, our law teachers have contributed actively to policy formation and to law reform. As a result, in addition to many scholarly articles and books, the Victoria SSRN pages include a number of official reports.

Victoria graduates approximately 230 LLB and LLB(Hons) students each year, and about 60 LLM students. The faculty has an increasing number of doctoral students. Ordinarily there are ten to twelve students engaged in PhD research.

Victoria University observes the British system of academic ranks. In North American terms, lecturers and senior lecturers are tenured doctrinal scholars, not legal writing teachers. A senior lecturer corresponds approximately to a North American associate professor in rank.

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