Research in Law and Economics
: Essential Theories and Applications

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국문요약

'_property rights'에 대한 Coase의 이론

※ 주요 : , Coase, , , , , , , , , Coase
Abstract

‘Law and economics’ is a field of economics that provides behavioral theories and guidelines to predict how people respond to laws and policies, and subsequently to evaluate them. I explain and restructure its essential theories developed over the past half century, and demonstrate that they can be readily applied to numerous disputes and legislative arenas. In particular, I focus on the ‘property right,’ which is the very cornerstone as an analytic tool in law and economics, since every substantive law is a property-right law after all. Specifically, I inquire into the following three themes. First, I probe on the ‘Coase Theorem’ and the ‘optimal allocation of property rights.’ Second, ‘optimal remedial rules’ are discussed in depth under varying circumstances to protect the given allocation of rights. Finally, upon illustrating with rigor how law enforcement works through the actual market with various high transaction costs, I envision how different substantive laws should actually be organized as an ‘optimal system.’ Obviously, the so-called ‘Coasian analysis’ will play a pivotal role in all the scrutinies above.

※ Key Words : Law and Economics, Property Rights, Coase Theorem, Transaction Cost, Economic Efficiency, Fairness, Reciprocity, Conflicts, Remedial Rules, Law Enforcement, Legal System, Coasian Analysis, Allocation of Property Rights, Legal Effects, Legislative Evaluation
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제 1 장 서론 및 법경제학 일반론

“..." (Epstein, 1979, p. 75)
Chicago 1940  Aaron Director
Richard Posner 1960  1970
3 (property rights)

1 (property law)
“Law can be viewed as a body of rules and legal sanctions that channel behavior in socially desirable directions.” (Polinsky and Shavell, 2007, p. xi)
and Ulen (2008, pp. 3-4) stated, “(legal penalty)”, because “(law and economic movement)”.

Posner, 2003, p. xix)


... (self-interest) ... 

... ‘harmful act’ ... 

... ‘negative externality’ ... 

...
1) Introducing Law and Economics

'law and economics' (market economy)
(ordinary people; Buchanan and Tullock, 1962)
2) Coase Theorem

'Coase theorem' was a response to the 'open access' issue. In 1950, Coase (property rights)
2, 3, 4... 'commons'...
Coase (public goods), Coase (transaction costs), Coase (reciprocity), Coase (dynamic economic efficiency)
Coase's Theorem (Coasian) has been extended to encompass liability rules, as well as property rules.

Coasian

Coase

Coase (property rule)

(Possession/Property rules)

Calabresi

Melamed

Posner
(eminent domain takings) versus public interest. The court's decision in this case is significant because it clarifies the balance between the government's need for public interest and the individual's right to compensation for the taking of their property.
2. The Case Method


8) Christopher Langdell (1870) at Harvard developed the case method. It was later expanded by Posner (2003, pp. 23-28), Mackaay (2000), and others. Landes and Posner (1993) also discussed the case method in the context of the science of law. [8]
Kitch, 1983; Coase, 1993).

Henry Simon, Director

Simon, Director

Director

[10]

[10] Simon, Director

Galanter and Palay (1969) \(\text{Code of Professional Responsibility}\).

14) Calabresi and Melamed (1972).
It is suggested, for example, that a useful theory of criminal behavior can dispense with special theories of anomie, psychological inadequacies, or inheritance of special traits and simply extend the economist’s usual analysis of choice. (Becker, 1968, p. 170).


18) “...”

19) “...”

20) “...”

2000 (Korean Journal of Law and Economics) 22)

2001 (Korean Journal of Law and Economics) 22)

2002 (Korean Journal of Law and Economics) 22)

2003 (Korean Journal of Law and Economics) 22)

2004 (Korean Journal of Law and Economics) 22)


the 1st decade’

1980

the 2nd decade’

the 3rd decade’ 3~4

2009

100
The ability or the expected ability of an economic agent to use an asset' (Coase, 1960; Barzel, 1989; Libecap, 1989).
(use privilege)


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28)  20 + 8 = 28
29) "... (freely) '... (property law)'... 100%... . (Cooter and Ulen(2008, p. 77)... 1-A>... .

30) "... (property law)... .\n
31) "... (property law)... .\n
51
Coase (1960) “The Problem of Social Cost” and Coase (Law and Economics) have emphasized the role of contracts and property rights. ‘Coase’s Theorem’ (the property rights approach) and (the neoclassical economics) .32)

Warlas...
Barzel, 1989).

(Williamson, 1985).

33)
(market-clearing price)
35) Определяется как "предыдущая" (preempt) или "слишком рано и слишком много" (too early and too much)".

35) "Предыдущая" (future rent).
36) ‘Redis (contest)’[36]  ‘value-adding’[37]

37) ‘Redis (transfer)’[36]  ‘value-adding’[37]
38) The Homestead Act (1862) (no gap)

_________________________

38) The Homestead Act (The Homestead Act)
in ownership). ‘[ ] (accession)’ ‘[ ] (proximate)’ ‘[ ] (prominent)’
The Coase Theorem (1960) suggests that (property law) is enough to overcome (trade-offs) among Coase (1960) in the field of law (201).
in good faith’ (Uniform Commercial Code).

41)
\( C_B \) (at least cost) \( C_O \) \( C_B \) \( C_O < C_B \) \( C_O > C_B \). 43)
10. 60cm 10.

10. (clouds) 10.

10. ‘(adverse possession)’

10. ‘(estray statutes)’

10.

10.

10.

10. (sleeping on his rights)

10. (trespasser)

10.

10.

10. (adverse)

10. (possession)

10. 44)

44)
intentions) Cooter and Ulen (2008, p. 161)
3) Coase (parameter)

(Posner, 2003). (exogenous) (institutions)


endogenously')\textsuperscript{47} \text{ and Kim and Kim (2005; 2007).}
Demsetz (1967) [48] discusses the costs of maintaining boundaries, which he refers to as ‘waste’. These costs include the laboratory costs of maintaining the boundary, as well as the costs of enforcing the boundary.

Cooter and Ulen (2008, p. 155) note that the costs of maintaining boundaries can be significant, and that these costs can be reduced by creating more flexible boundaries.

48) Demsetz (1967) discusses the costs of maintaining boundaries, which he refers to as ‘waste’. These costs include the laboratory costs of maintaining the boundary, as well as the costs of enforcing the boundary.


(private property rights), (collective property rights), (state property rights) (open access to all) (common or common-pool resources) (open access to all)
55)
1. **crowding**

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(crowding)
(congestion)
1968 Garrett Hardin Science ‘(the tragedy of commons)’

Hardin (1968)
“...” (Hardin, 1991, p. 1244)

Hardin, 1991, p. 1244)
Hobbes (1651) defined 350 maximum sustainable yield (maximum marginal product) as the Hobbesian Jungle (the state of nature). Hobbes' definition of the Hobbesian Jungle (the state of nature) is that in the absence of any system of government, human relations are governed by the law of nature, which is characterized by the right of every individual to use violence to defend their property and persons. Hobbes' definition of the Hobbesian Jungle (the state of nature) is that in the absence of any system of government, human relations are governed by the law of nature, which is characterized by the right of every individual to use violence to defend their property and persons.
Buchanan (1993, p. 1, [ ] [ ] )

2)  "...

( common property)"

(public good)

(publicness)"

(nonexcludability)"
, ‘nonrivalry’ (free-riding) 59) (holdout) 60)
| 61) | horizontally |
| 62) | under-supply | Samuelson(1954) | Groves and Loeb, 1975 |
(common-pool resources) (resource units) (resource system) (stock variable) (flow variable) (renewable) CPU.
Plott and Meyer (1975) 

appropriation)

appropriators)

producers)

providers)
...
(economic goods)
...
66) Benson (1994), 10 refers to "Klein (1990)."
Gonzalez, Means, and Mehay (1993) indicated that privatization (law enforcement resources) has been a significant factor in crime reduction.

Benson et al. (1992) and Benson, Kim, and Rasmussen (1994, 1998) found that privatization (law enforcement resources) has been a significant factor in crime reduction.

Kim et al. (1993) and Kim (1994) found that privatization (law enforcement resources) has been a significant factor in crime reduction.

Kim and Kim (2007) found that privatization (law enforcement resources) has been a significant factor in crime reduction.
(pricing) (Ostrom, 1990).
<부록 1-A> 재산권 (미)확립과 근로유인

\[ U(w) \quad \text{또는} \quad (U'(w) > 0, \ U''(w) < 0), \ d(w) \quad \text{(d'(w) > 0, d''(w) > 0)} \]

\[ \text{Max} \quad U(\alpha w^e + (1-\alpha)w) - d(w) \quad (\alpha < 1). \]

\[ (1-\alpha)U'(\alpha w^e + (1-\alpha)w) = d'(w) \quad \text{단원}. \]

\[ w = w^e, \quad (1-\alpha)U'(w^e) = d'(w^e) \quad \text{단원}. \]

\[ \frac{U'(w^e)}{d'(w^e)} = \frac{1}{(1-\alpha)} > 1. \]
\[ U, d \]

\[ d(\bullet) \quad U(\bullet) \]

\( w^* \)

\( w^* \)

\( w^* \)

\( U'(\bullet) = d'(\bullet) \).
제 2 장 재산권의 최적 설정

재산권의 최적 설정은 Coase(1960)의交易成本理論에 버무려진다. Coase는交易成本가 아주 낮을 때에만 사내거래가 효율적일 수 있다고 주장하였다. 이는 사내거래가 높은交易成本를 보상할 수 있기 때문이다. 이에 따라 사내거래의 최적 설정은交易成本의 크기에 따라 달라진다.

공익과 이익의 관계는交易成本에 의해 좌우된다. 이는 공익을 위해 사내거래를 할 경우 transaction costs가 발생하게 된다. 이는 사내거래의 최적 설정을 계산하기 위해 주로 transaction costs의 크기를 고려하게 된다.
Coase (1960) argued that a market, and the freedom of contract it offers, could achieve economic efficiency. However, if the costs associated with the act of bargaining are too high, a transaction could be improved by the state imposing the efficient allocation, thereby eliminating the 'nuisance' (Coasian).

3. 3. Coase (1960) argued that a market, and the freedom of contract it offers, could achieve economic efficiency. However, if the costs associated with the act of bargaining are too high, a transaction could be improved by the state imposing the efficient allocation, thereby eliminating the 'nuisance' (Coasian).

4. 4. Coase (1960) argued that a market, and the freedom of contract it offers, could achieve economic efficiency. However, if the costs associated with the act of bargaining are too high, a transaction could be improved by the state imposing the efficient allocation, thereby eliminating the 'nuisance' (Coasian).
1) ‘Coase-’

Journal of Law and

‘Coase (1960)’  ‘Coase (reciprocity)’  ‘Coase (property right)’  ‘Coase (allocation)’  ‘Coase (assignment)’


“Epstein, 1979, p. 75.”
Coase (1960) introduced the concept of reciprocal agreements (right from ancient) to explain the efficiency of contractual arrangements. Coase (1960, pp. 12-13) further elaborated on the role of reciprocal agreements in promoting efficiency. Coase argued that the cost of enforcement is a crucial factor in determining the optimal allocation of resources. The costs of enforcement are reduced when agreements are reciprocal, thus facilitating efficient outcomes.
2) Coase 2003:  

Coase (1960)  

Epstein (1993)
Coase (joint causation)\footnote{Shavell (2004, p. 81)}. (\textit{Implicit assumption})

Coase\footnote{Shavell (2004, p. 81)}.
Shavell\cite{Shavell} argued.

Coase\cite{Coase} observed ‘partial’ [reassignment] 10\cite{Coase} \textit{vs.} 40\cite{Shavell}.

\textit{(Coase) (remedial method)’} Shavell\cite{Shavell} ‘\textit{partial}’ 73)
Coase’s Theorem

1. Coase (1937)

In 1937, Coase argued that:

"Intrafirm transactions which give rise to deadweight loss will continue regardless of whether the parties are organized in a single enterprise or as separate firms."

Coase (1937)
Barzel (1989)
\[ (000 - 400) = 100 \]
\[ 000 - 400 = \text{Nash} \]
\[ 100 - 400 = \text{Coase} \]
\[ 400 - 0 = \text{Nash} \]
\[ 000 - 200 = \text{Coase} \]
\[ 200 - 0 = \text{Coase} \]
\[ 000 - 0 = \text{Coase} \]
\[ 000 + 100 = \text{Nash} \]
\[ 000 + 200 = \text{Coase} \]

\[ (400 - 000) = 400 \]
\[ 200 + 200 = \text{Coase} \]
\[ 0 + 300 = \text{Coase} \]
\[ 100 = 500 - 400 \]
2 Coase 2-B

500, 300, 2-B, 500 Coase reference price. 77)

Coase 2-B <reference price>
113
2) Coase 2-B: Internalization


“...” (Coase, 1993, pp. 250-251)
Coase 3

(Non-Coasian World)


Coasian World

Coasian World

---

83) Coase (2005)

84) Coase (2005)
2. Coase (I):  

1.  

B

A

B

118
Coase (I): Epstein

Coase 2-1

$A > B$ if $n = 0$, if $n > 0$, $A > B$. For $B$, $n = 0$, $A > B$

$A > A_2 > A_3 > \ldots > A_n > B_1 > \ldots$. For $B$, $n + 1$, $B > A$

Coase 0 if $n = 0$, if $n > 0$, $0 > A$. For $A$, $n = 0$, $A > 0$

$(n + 1)B > A$. For $A$, $n + 1$, $A > B$.

"The problem of defining the meaning of the word 'value' is

119
$2 \leq 1 > \ldots > n > A > \ldots > B > 1 > \ldots > n > \ldots > 0$. Coase 87) $B_1 > B_2 > B_3 > \ldots > B_n > A_1 > \ldots > 0$. 88) $B_1 > B_2 > B_3 > \ldots > B_n > A_1 > \ldots > 0$.
\[ A_1 > A_2 > A_3 > \cdots > A_n > B_1 > \cdots \]

\[ \text{...} \]

\[ B \] \hspace{1cm} A \hspace{1cm} \text{...} \hspace{1cm} A \hspace{1cm} B \hspace{1cm} \text{...} \hspace{1cm} A \hspace{1cm} B \hspace{1cm} \text{...} \]

\[ \text{...} \]

\[ B \] \hspace{1cm} A \hspace{1cm} \text{...} \]

\[ \text{...} \]

\[ B \] \hspace{1cm} A \hspace{1cm} \text{...} \]

\[ \text{...} \]

\[ B \] \hspace{1cm} A \hspace{1cm} \text{...} \]

\[ \text{...} \]

\[ B \] \hspace{1cm} A \hspace{1cm} \text{...} \]

\[ \text{...} \]

\[ B \] \hspace{1cm} A \hspace{1cm} \text{...} \]

\[ \text{...} \]

\[ A \]

---

89) \[ \text{(repeated game)} \]

90) \[ <2-1> \]
\[ A_1 > A_2 > A_3 > \cdots > A_n > B_1 > \cdots \]

2) \[ A_1 > B_1 > A_2 > B_2 > \cdots \]?
A \geq B \geq A \geq B \geq \ldots$

and

$x(\text{if}: 10)_{km} \quad \ldots \quad A_1 > B_1 > A_2 > B_2 > \ldots \quad \ldots \quad A_1 > A_2 > A_3 > \ldots > A_n > B_1 > \ldots$

This demonstrates the dynamically changing relationships between different variables.
“...”

Coase (1937) introduced the concept of the Coase theorem, which states that under certain conditions, the allocation of resources will be efficient regardless of the initial ownership of the resources. This theorem is often illustrated using a simple example involving two farmers, A and B, who use a common water source, the river. If A has a private well, it costs $10 per hour to pump water from it, while B has to walk 50 km to the river, which costs him $1 per hour. In this case, A has the efficient allocation of using the well if they were the owner, but B prefers using the river. Coase's theorem suggests that if the cost of the transaction is low, the parties can negotiate a mutually beneficial arrangement, leading to an efficient outcome. 

The key insight of Coase's theorem is that the initial allocation of property rights is not always indicative of the efficient allocation of resources. Instead, it is the bargaining power of the parties that determines the outcome. The theorem has implications for property rights, governance, and the role of the law in resolving resource allocation disputes.
Kaldor-Hicks (static) (2007) (potential Pareto-improving) (randomly)
7. ‘\[ \text{'(I)'} \\Rightarrow \text{('II')} \Rightarrow \text{('III')} \]’ (taking) [taking] (1997a; 1997b) Kaldor-Hicks\[ taking\] (remedial rules)\[ taking\]
Coase 1960
2008
3 Coase (II): Coase

3 Coase (II): Coase
1. The Coasian approach: Epstein (II) 99)

1) A tort (tortious)

(1997a, 1999) (battery, negligence, ...)

100) (tort) Posner and Landes (1980).

101) "(a tort)" .. (negligence, ...).
2. Liability

(trespass, 

(defamation, 

(a tortious)

.) (Landes and Posner, 1987, p. 1)

102) Kionka(1992, p. 4)

100) Kionka.
2)  વપૂર્ણી વર્તમાન હતા  

Keeton et al. (1984) 

103) 40]  (possessory interests of things) 

104)  (property law) 

(tort law) 

(함법) 

(િિિ કી) 

(accident law) 

(િિિ કી) 

(િિિ કી) 

(િિિ કી)
Posner (2003, p. 62) 

Epstein (1993b) 

Coase (1960) 

Epstein ‘(... reciprocal nature)’ 

Coase ‘(... nontrespassory)’ 


136

Epstein (1993b). 105

Epstein (1993b). 106

Epstein (1993b). 107

105) 30

106) Epstein

107) (transitory damages)
2 \text{ Shavell, 1987; Viscusi, 1992).}\text{109)

(\text{ex ante negotiation})\text{ (sustenance)’}{\text{109)

\hline

108) \text{109) \text{109) \text{109) \text{109) \text{109)}}"}
Coase (II):

(transitory)

110) 110)

111) 111)

112) 112)
3) बहुतीय अनुक्रम

...
Coase (II): 113)


tein[]  "3 ੂ Coasian 1970[]  "143 1990[] "117)  "(property acquisition)" (Epstein, 1993a, p. xi) 117) 

2) 118) 119) 118) 119)

Epstein[] 118) 119) (1970)}
________________________

118) 119) 118) 119) (ex post)

Bryant v. Lefever (Chancery Appeal, 4 C.P.D. 172, 1879) Bryant v. Lefever


120) 120
(Coase, 1960, p. 12)
3) ‘Coasian’ ברייטן "לivamente" הק

Coase[] ברייטן v. Lefever  Epstein[]
Fountainbleu Hotel Corp v. Forty-Five Twenty-Five, Inc. (District Court of Appeal Florida, 114 So.2d 357, 1959) 121)
4 Coase 1962 (III): 1975, p. 8)

Coase (III): Coasian

1) Coasian

124) 125)
23 1996

126) “...

127) 1990

128) 2004 3

127) 1990

128) 2004 3
Coase (III):
2) IRC Section 6103 (tax compliance) Allingham and Sandmo (1972)

expected utility theory) (2007) •
Laury and Wallace (2005) and Rice (1992) argue that the effect of taxes on labor supply is sensitive to the timing of tax payments. \cite{LSS} further extend this analysis by considering the impact of tax payments on workers' labor supply decisions. Similarly, Lenter, Shackelford, and Slemrod (2003) find that the effect of taxes on labor supply is more pronounced for workers with higher labor incomes. In summary, the findings suggest that the timing of tax payments plays a crucial role in determining the effect of taxes on labor supply.
. Coasian

1) ‘બેટ્સ બેટ’ વ્રણિકતા હોય?

2) એ હોય?

‘બેટ્સ બેટ્સ’ વ્રણિકતા હોય.

‘બેટ્સ બેટ્સ’ વ્રણિકતા હોય. 132)
reservation price]  

2. 10,000

3. 162
Coase, 1993, pp. 251).

(allocative efficiency)  

2. (control the economy) (Coase, 1993, pp. 251).

---

134) LSS (p. 827) “...” Coasian 13

135) “...” Coasian 10
2) 部分信息汇总：

2.1) Coase

根据 Coase(1972)，

$$\text{Min } SC(\theta) = DC(\theta) + EC(\theta).$$

136) Calabresi and Melamed(1972) 研究了不完全责任（inalienability）问题，指出部分信息披露的总体社会成本

$$(\text{total social cost})$$ 与 $$(\text{social cost of disclosure})$$。
Coase (III): proprietary information.

(Proprietary information) [137] Revenue Act, [94 39262].

\[ DC' > 0 \].

\[ DC \] Revenue Act. 

\[ 137 \] LSS(p. 809)
2. Social Cost of Tax Evasion

<1> SC E (social cost of tax evasion) EC E (redistributional) .

Cowell (1990) .

Cowell, 1990, p. 45: “

138) Stiglitz (1982)

166
Coase (III): "..."

(Cowell, 1990, p. 46): “..."

(Cowell, 1990, p. 46): “..."

Michelman (p. 46): ‘...’...
EC and ECG. EC, ECG.

Gordon (1989) and (139)

168
\(\text{III): Coase}\)

\(<1> \quad DC \quad EC\)

\(<2-4>\quad \theta\quad \text{corner solution}\)

\(<3> \quad \theta^* \quad \text{endogenous determination}\)

\(\text{V} \quad \theta^* \quad \text{interior solution}\)

\(\text{V} \quad \theta^* \quad \text{control}\)
2. Coasian

1) (endogeneity)
\( \theta \) \( D \) \( DC \)


2. The optimal incentive is $DC'$ if $\theta^*$ is positive and $DC^* > DC'$. This occurs if $\theta^* \max \{\theta_1, \theta_2\}$.

3. If $\theta_1 > \theta_2$, then the optimal incentive is $DC_1$.

4. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

5. If $\theta^*$ is positive and $\theta^* \max \{\theta_1, \theta_2\}$, then the optimal incentive is $DC_2$.

6. If $\theta^*$ is positive and $\theta^* < \max \{\theta_1, \theta_2\}$, then the optimal incentive is $DC_2$.

7. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

8. If $\theta^*$ is positive and $\theta^* < \theta^*$, then the optimal incentive is $\theta^*$.

9. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

10. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

11. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

12. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

13. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

14. If $\theta^*$ is positive and $\theta^* < \theta^*$, then the optimal incentive is $\theta^*$.

15. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

16. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

17. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

18. If $\theta^*$ is positive and $\theta^* < \theta^*$, then the optimal incentive is $\theta^*$.

19. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

20. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

21. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

22. If $\theta^*$ is positive and $\theta^* < \theta^*$, then the optimal incentive is $\theta^*$.

23. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

24. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

25. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

26. If $\theta^*$ is positive and $\theta^* < \theta^*$, then the optimal incentive is $\theta^*$.

27. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

28. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

29. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.

30. If $\theta^*$ is positive and $\theta^* < \theta^*$, then the optimal incentive is $\theta^*$.

31. If $\theta^*$ is positive and $\theta^* = \theta^*$, then the optimal incentive is $\theta^*$.

32. If $\theta^*$ is positive and $\theta^* > \theta^*$, then the optimal incentive is $\theta^*$.

33. If $\theta^*$ is negative, then the optimal incentive is $\theta^*$.
(at the margin), 145) 

\[
\delta = (DC_b - DC)\] 

(re-distributional) 

\[
\delta = (\gamma_0)\] 

\[
\theta^*_b
\]

\[
\text{Crone and Tschirhart}(1998, \text{p. 106, } [\ldots]\]

2) \( \sum_{i=1}^{n} a_i (b_i - c_i) \) \( \sum_{i=1}^{n} d_i (e_i - f_i) \)

\( \gamma \) (bilateral effects)

a) \( \sum \left( \sum \gamma \right) \sum_{i=1}^{n} \delta_{i} \sum_{i=1}^{n} \theta_{i} \)

b) \( \sum_{i=1}^{n} \theta_{i} \sum_{i=1}^{n} \gamma_{i} \)

c) \( \sum \left( \sum_{i=1}^{n} \theta_{i} \right) \sum_{i=1}^{n} \delta_{i} \)

\( \theta \) \( \gamma \) \( \theta \rightarrow \gamma \)

\( \theta_{b} \) \( \theta_{*} \)

\( \delta_{b} \) \( \delta_{*} \)

\( \gamma_{b} \) \( \gamma_{*} \)

146) \( \text{Coase effects} \)

147) \( \text{Bilateral effects} \)
d) \( (a) \) \( b) \) \( c) \) \( d) \) \( \theta \) \( \gamma \) \( \theta \) \( \gamma \) \( \theta \) \( \gamma \) \( \theta \) \( \gamma \) \( \theta \) \( \gamma \) \( \theta \) \( \gamma \) \( \theta \) \( \gamma \) 

\( \theta \uparrow \Rightarrow \gamma \uparrow \) (unilateral causation)

Pigouvian

\( \)
2.  

... 

...
Coase [25] (III):
<부록 2-A>  ‘완벽한 상호성’이 존재하는 갈등

완벽한 상호성에 지역될 수 있는 갈등 (incompatibility)
2. The study indicates that C, D, and E are positively correlated, while F and G are negatively correlated. The analysis reveals that A and B are not significantly correlated. As per Calabresi and Melamed (1972), Coasian...
<부록 2-B> Coase 정리: 연속적인 선택변수의 사례

1. 연속적인 선택변수의 사례

Coase 정리는 다음과 같이 표현될 수 있다. 

(수식)

\[ Q^P, E^P, S^P, h \]을 고유 추정 값 \( (\pi) \)에 대해 \( ACE^P \)를 계산한다. \( h \)의 변화를 고려한 \( S^S \)의 변화로 인해 \( E^S \)의 조정이 필요하다. \( Q^S \)의 변화로 인해 \( OF^S \)의 조정이 필요하다. \( GE^S E^P \)를 계산하여 (-)로 표시한다.

\[ \text{표시 설명: } Q^P, E^P, S^P, h \]

\[ \text{표시 설명: } Q^S, E^S, OF^S, GE^S E^P \]

\[ 152) \text{표시 설명: } S^S, E^S, OF^S, GE^S E^P \]
2. (socially efficient level of production) (socially optimal outcome)

\[ D - S^P \leq h \leq \quad (\text{if} \quad Q^S(\cdot, \cdot) \quad \text{then} \quad OF - S^P \leq \quad \text{for} \quad Q^S(\cdot, \cdot) \quad \text{in} \quad h \quad \text{range} \quad \text{of} \quad BCIE^S \quad \text{to} \quad h \quad \text{range} \quad \text{of} \quad FCIE^S \quad \text{in} \quad \text{range} \quad \text{of} \quad h \quad \text{of} \quad (\text{socially efficient level of production}) \]

---

153) \( \text{BCIE}^S \quad \text{and} \quad \text{FCIE}^S \quad \text{reflect} \quad Q^S(\cdot, \cdot) \quad \text{and} \quad \text{range} \quad \text{of} \quad h \quad \text{reflect} \quad \text{Pigou} \quad \text{and} \quad \text{Pigouvian tax} \quad \text{in} \quad h \quad \text{range} \quad \text{of} \quad (\text{socially efficient level of production}) \)

154) \( \quad \text{BCIE}^S \quad \text{and} \quad \text{FCIE}^S \quad \text{reflect} \quad Q^S(\cdot, \cdot) \quad \text{and} \quad \text{range} \quad \text{of} \quad h \quad \text{reflect} \quad \text{Pigou} \quad \text{and} \quad \text{Pigouvian tax} \quad \text{in} \quad h \quad \text{range} \quad \text{of} \quad (\text{socially efficient level of production}) \)

---

182
\[
E^P, Q^P, Q^S, h, \quad (h)_{(0)} \quad OF - S^P 
\]

\[
D - S^P 
\]

\[
Q^S \quad Q^P 
\]

\[
OF - S^P 
\]

\[
E^SIE^P G \quad E^SIE^P H \quad GE^SIE^P (-) \quad \text{.} \]

155)
제 3 장 재산권의 최적 보호방식

Calabresi, Melamed
Posner ([public interest use]')

2. ‘... (eminent domain takings)’

3. ‘... (public interest use)’

Michelman, Co-
3. PROPERTY RULE.

- The law recognizes two primary rules: the property rule and the liability rule.  

- The property rule is applicable where the property owner is entitled to the property's use and enjoyment.  

- The liability rule, on the other hand, applies when the property owner has breached their obligations and the other party is entitled to compensation.  

---

156) Public enforcement (injunction) and private enforcement (property rule) and liability rule.
Michelman (1971), Calabresi and Melamed (1972), Ellickson (1973), Polinsky (1979)

Kim (2002)

Kronman (1978), Schwartz (1979), Craswell (1993), 159)
2) གུང་ཤིག་བུ་ཞེས་པ།

Michelman (1971, p. 647) (prospective) གུང་ཤིག་བུ་ཞེས་པ། (actual) གུང་ཤིག་བུ་ཞེས་པ། (enjoinment) གུང་ཤིག་བུ་ཞེས་པ། (punitive damages) གུང་ཤིག་བུ་ཞེས་པ། (compensatory damages)

(2003) གུང་ཤིག་བུ་ཞེས་པ།
Kaplow and Shavell (1996) 160) (property law) "taking of things."
Coase (1960) and Kaplow and Shavell (1996, pp. 757-772) describe situations where the costs of bargaining become too high, leading to 'impossible bargaining,' 'reciprocal takings,' and 'overinvestment.'

1. Calabresi · Melamed


3. 3

...‘inalienability’, ‘(equity)’, ‘(justice)’ (fairness)... 163) ...‘2008)... 'fairness'... Calabresi and Melamed... '2008)... 'self-dealing'...
By 1951, it was clear that ‘negative externality’ and ‘entitlement’ sources of property right constraints. (Calabresi and Melamed 1978, 164) Rose-Ackerman (1985) 165)

---

164) Authors 'negative externality' sources of property right constraints. (Calabresi and Melamed 1978, 164) Rose-Ackerman (1985) 165)
Coase (1970) and Calabresi (1970) have developed this idea in more detail.

Kaldor-Hicks efficiency is a key concept in this context. 

166) Calabresi, 1970, p. 17, [ ]

167) （Calabresi, 1970, p. 26）
2) The figure indicates: the relative positions of the elements.

(against)
Calabresi and Melamed (1972) showed that...
Posner, 2003; Cooter and Ulen, 2008). The least cost avoider (LCA) (at least cost avoider) is the firm that incurs the lowest abatement cost in order to comply with environmental regulations. The LCA minimizes its compliance costs, which can be due to a variety of factors such as the availability of technology, the cost of pollution control equipment, and the level of regulatory enforcement. The LCA approach assumes a rational decision-making process where firms choose the least expensive method to comply with environmental standards. This approach is often used in regulatory settings to determine the most cost-effective way to achieve environmental goals. It is important to note, however, that the LCA may not always result in the best environmental outcomes, as it focuses on individual firm costs rather than overall societal benefits.
171) The average transaction costs for the inter-transaction cost is X, and for the intra-transaction cost is Y.

172) For the 2-B, the average transaction costs are different for each option.

173) The total costs for the A and B options are...
Coase (1960) \[ \text{IV} \] and Melamed \[ (1970) \] (II) \[ \text{II} \]

\[ \text{174} \]
175) [Michelman, Epstein, Posner, Kionka] (© 1972, 1973, 1974) by the editors, respectively.

176) [Michelman, Epstein, Posner, Kionka] (© 1972, 1973, 1974) by the editors, respectively.
3) 3

3) 3

177) Calabresi and Melamed
Calabresi and Melamed (1972)
Rawls (1971) notes that in a fair society, we should have rules that are applied to individuals in such a way that they treat each other as equals. This means that the rules should be designed to ensure that everyone is treated equally, regardless of their status or background.


Rawls (1971) also discusses the concept of the basic structure of society, which is the fundamental framework of a society that determines the distribution of economic and political resources. This concept is central to Rawls' theory of justice, as it provides a basis for understanding how social inequalities are created and how they can be addressed.

Rawls' theory of justice is based on the idea of a fair society, where individuals are treated equally and have the same opportunities to pursue their own interests. This is achieved through the principle of fairness, which Rawls describes as the idea that people should be treated as equals, regardless of their status or background. This principle is the foundation of Rawls' theory of justice, and it is central to his analysis of the basic structure of society.
. Posner 1) 180)

Posner (2003, pp. 60-63) 180) nuisance rule 181) corrective justice 182) temporary

Calabresi and Melamed 181)
$3\quad \text{Posner} \quad \text{Kim}(2002)\quad \text{Calabresi and Melamed}(1972, \text{p. 1119})$
Min \{ V, A_d \} < Min \{ H, A_p \}

V < A_d \text{ or } A_d < V \text{ or } A_d = V

Min \{ V, A_d \} > Min \{ H, A_p \}

H < A_p \text{ or } A_p < H \text{ or } A_p = H

A_p < H \text{ or } H < A_p \text{ or } A_p = H

Posner\text{ ‘}[\text{quasi-property rule}]’\text{ ‘}Kim(2002)\text{ ‘}Coleman, 1982, p. 421\text{ ‘}
2) 3 1

(3) Spur 3

Posner[184] and Kim and Kim[210] (2004) “coming to nuisance” (coming to nuisance)” 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3. 3-1> 3-A> 3.

184) Kim(2002, pp. 517-518)

<E 3-1> Posner

\[ A_d = \langle \ldots \rangle \quad V = \langle \ldots \rangle \quad A_p = \langle \ldots \rangle \quad H = \langle \ldots \rangle \]
Ponser v. Spur Industries, Inc. v. Del E. Webb Development Co. (Supreme Court of Arizona, 494 P.2d 700, 1972) Min \{ V, A_d \} < Min \{ H, A_p \} \Rightarrow V < A_d < A_p + \theta. (I.e. H < A_p \Rightarrow \theta \Rightarrow \epsilon) Cameron ("[Calabresi and Melamed 1972].")\(^{186}\) Posner [3-1] < Calabresi and Melamed (1972)]. [18 IV]. \(\phi \Rightarrow \epsilon \Rightarrow \theta \Rightarrow \omega \Rightarrow \nu \Rightarrow \rho \Rightarrow \sigma \Rightarrow \mu \Rightarrow \lambda \Rightarrow \kappa \Rightarrow \iota \Rightarrow \alpha .\)

\(^{186}\) 3-1, Cameron [3-1] < Calabresi and Melamed (1972)]. [18 IV]. \(\phi \Rightarrow \epsilon \Rightarrow \theta \Rightarrow \omega \Rightarrow \nu \Rightarrow \rho \Rightarrow \sigma \Rightarrow \mu \Rightarrow \lambda \Rightarrow \kappa \Rightarrow \iota \Rightarrow \alpha .\)

Min \{ V, A_d \} > Min \{ H, A_p \} \Rightarrow H < A_p \Rightarrow \text{Boomer}\.\.\.

Bergan (permanent damages)\(\) \(\)\(\) (temporary damages)\(\) \(\)\(\)\(\)\(\)\(\)

---

187) Innes(2008)\(\) 3-1>\("\)\(\)

213
Calabresi and Melamed\(\text{ }^{188}\) and Posner have both argued that \(V\) gives rise to \(H\). Posner has further suggested that, in certain contexts, \(V = H\). Cooter and Ulen (2008) have also argued that at least in some cases, \(V = H\). But, as Calabresi and Melamed\(\text{ }^{188}\) have shown, \(V \neq H\).
3)空間分布：

(1) 

| 3) | 215 |
| 189) | 200 |
| 190) | 

189) 

190)
3] 3 3 3

[ ] 100\[0 \leq 0 \leq 100\].

\[0 \leq 100\] \[0 \leq 0 \leq 100\].

Calabresi and Melamed\[0 \leq 0 \leq 100\] (inalienability)\[0 \leq 0 \leq 100\].

\[0 \leq 0 \leq 100\]

\[0 \leq 0 \leq 100\].

\[0 \leq 0 \leq 100\].

\[0 \leq 0 \leq 100\].

\[0 \leq 0 \leq 100\].

\[0 \leq 0 \leq 100\].


\[ 1 \Rightarrow \text{Some text here} \]

\[ 191) \text{Some text here} \]

\[ 192) \text{Some text here} \]

1. \( TC = 0 \)

\[ 3) \text{Some text here} \]

\[ 4) \text{Some text here} \]

\[ 5) \text{Some text here} \]
3. **Problem 6**

\[ 0 \times 0 + 200 = 200 \]

\[ 0 \times 100 + 100 = 100 \]

\[ 100(=200-100) \]

\[ 0 \times 100 + 100 = 100 \]

\[ 0 \times 0 + 200 = 200 \]

\[ 250 \]

4. **Problem 7**

\[ 0 \times 0 + 100 = 100 \]

\[ 0 \times 100 + 200 = 200 \]

\[ 50 \]

\[ 0 \times 0 + 200 = 200 \]

\[ 250 \]
Calabresi and Melamed (1972) introduced ‘intra-transaction cost’.

\[ TC = 0 \]

193) [8] 100, 200, 250, 150(=200-50) 100

194) [9] 200, 250, 150(=200-50) 100

---

193) Coase. 


219
1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

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1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

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1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)

1. Calabresi and Melamed (1972) (Calabresi and Melamed, 1972) 3 (TC > 50)
12] $A_d$.

$\Rightarrow$ 100\(=200-100\) \(=200-50\) , 200

100 , 250 . 200 .


$\Rightarrow$ 100\(=200-100\) , 200

100 , 250 .

14] $A_{p'}$.

$\Rightarrow$ 100\(=200-100\) , 200

100 , 250 . 196)

196) $\Rightarrow$ 100\(=200-100\) , 200

100 , 250 . 196)


3. Find the Nash Equilibrium

(Nash Equilibrium) [25] [100] [50] [125].

125(=200-75) [125(=100+25)] [250] [250].

[14-1] (Pareto Optimality).

[14-1]
20. ‘...’

21. Coase (1960) \[\text{223}\].

22. ‘...’

197) 

2001 \[\text{223}\].

198) (eminent domain takings) \[\text{223}\].

(regulatory takings) \[\text{223}\].

2001 \[\text{223}\].
(public interest use) and 'just compensation' (just compensation). 1990[89 p. 2] and 1997, p. 96).
200) “

201) Epstein 78. Epstein 96, 51.

202) Epstein 78. Epstein 96, 51.
1) ‘દારુદારી’ & ‘દારુદારી’

...
Kaplow (1986) and Michelman (1967) took a different approach, focusing on the peculiarity of fiscal illusion theory.


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210) Kaplow (1986) and Michelman (1967) took a different approach, focusing on the peculiarity of fiscal illusion theory.

211) Epstein (1985), Fischel and Shapiro (1988), Hermalin (1995), Esposto (1996), and Innes (1997) have also contributed to this field.
(Epstein, 1985). In this context, discretionary budget (discretionary budget) refers to the
policy decision made by the government (Cho and Kim, 2002). Just compensation (just compensation)
refers to the financial compensation that should be paid to the affected party.

Michelman (1999) explains that just compensation must be fair and equitable.

1)  "In the context of administrative law, "discretionary budget" refers to the
policy decision made by the government (Cho and Kim, 2002). Just compensation (just compensation)
refers to the financial compensation that should be paid to the affected party. Michelman (1999)
explains that just compensation must be fair and equitable.

---

212)
(utilitarian) efficiency gains, demoralization costs, (settlement costs).
Michelman [1967, p. 1214] defines sympathy as the "compensation income variation". This is equivalent to the "property" (compensation income variation) (Wittman, 1980; Epstein, 1993b) (equivalent income variation) (Willig, 1976).
If \((B - C) < \min\{D, S\}\), No Taking. \(\langle 1 \rangle\)

If \(S < (B - C)\) and \(S < D\), Taking and Compensation, \(\langle 2 \rangle\)

If \(D < (B - C)\) and \(D < S\), Taking but No Compensation. \(\langle 3 \rangle\)\(\langle 215 \rangle\)

215) Michelman (1967, p. 1214)
i) If \( S < D \) and \( (B - C) < S \), No Taking.

ii) If \( S < D \) and \( S < (B - C) \), Taking and Compensation.

iii) If \( D < S \) and \( D < (B - C) \), Taking and No Compensation.

iv) If \( D < S \) and \( (B - C) < D \), No Taking.

\(^{216}\) Fischel and Shapiro(1988, p. 274) Michelman\(\text{ }\) Pareto \(\text{ }\) ‘(more permissive)’ Fischel and Shapiro(1988, p. 276) Michelman\(\text{ }\) Kaldor-Hicks\(\text{ }\) ‘(less permissive)’
3) **Michelman**

Michelman specifically notes the following implications of a Kaldor-Hicks analysis:

\[ B = 200, \quad C = 100, \quad S = 30 \]

Michelman specifically notes the following implications of a Kaldor-Hicks analysis:

\[ D = 110, \quad D = 10, \quad <3> \]

Michelman specifically notes the following implications of a Kaldor-Hicks analysis:

\[ \text{Michelman} \quad \text{Kaldor-Hicks} \quad \text{Michelman} \quad \text{Michelman} \quad \text{Michelman} \quad <\text{risk}> \]

---

217) Michelman specifically notes the following implications of a Kaldor-Hicks analysis:

\[ 100(\text{old}) + 100(\text{new}) - 30(\text{old}) = 170(\text{new}) \]

218) Michelman specifically notes the following implications of a Kaldor-Hicks analysis:

\[ 200(\text{old}) + 10(\text{new}) - 10(\text{old}) = 190(\text{new}) \]

---

236
Guido Calabresi (majoritarian exploitation)

(political hazard) [201]. "... (majoritarian exploitation)


... (dis-proportionate impact) [201].

Michelman (1967, p. 1246) "fairness machine"
2) RT 1: Regulatory Taking

Epstein (1985, p. 31) identified three categories of regulatory takings: (1) direct taking where the "taking" is not substantially related to any legitimate regulatory purposes, and (2) indirect takings where the governmental action is substantially related to regulatory purposes but violates the property owner's reasonable expectations.

RT (Regulatory Taking) identified three categories of regulatory takings: (1) direct taking where the "taking" is not substantially related to any legitimate regulatory purposes, and (2) indirect takings where the governmental action is substantially related to regulatory purposes but violates the property owner's reasonable expectations.

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RT 3: Epstein (chapter 3-2) 1990

222) Epstein (chapter 3-2) 1990
RT 4: Epstein

RT 5: Epstein
(2) RT 6: Epstein\textsuperscript{6} chapter. Epstein\textsuperscript{6} regulatory impact analysis; RIA). Epstein\textsuperscript{6} yes'. RT 4 \textsuperscript{5} 'no' RT 5\textsuperscript{5} Epstein\textsuperscript{6} Kaldor-Hicks (re-
3) 247

100% 

• 0.1% 

1% 

| 247 | 0.1% |

No, Yes
1,000

RT 1

RT 2

RT 3

RT 3'
227) Epstein[...]

228) Epstein[...]

253
1) 


reservation price)\[3-3＞\]

<3-3>\[3-3＞\]

$\tau_0 \leq \tau_1 \leq P$\[3-3＞\]

---

230) 

231)
Blume, Rubinfeld, and Shapiro (1984, BRS)
3: The following are the results:

1: The results are as follows: $(P) = 0.2$.

2: The results are as follows: $P = 0.2$.

3: The results are as follows: $P = 0.2$, BRS.
(ex ante)

BRS

“...”

...
3.3.4.1. ‘in good faith’

260

2) (Miceli and Segerson, 1994, p. 753).

2) Cooter (1985)

(232)
0.2 the 0.2 1

Fischel (1995, p. 161) 261

233) doi.org/10.1177/0022102425023002 a complete surprise

234) doi.org/10.1177/0022102425023002
3. Contingency

... (contingency) ...

(ex post) ...

BRS [...]...


Cooter [...]...

235) BRS [...]...

262
236) Epstein (1993b)

\( (\text{single owner's test}) \)

Cooter
\$0.8 \times 500 + 0.2 \times 500 = 500\$ 
\$0.8 \times 600 + 0.2 \times (-900 + 500) = 400\$

(implicit in-kind compensation)
(randomness)

θ \in \Theta \sim \mathcal{U} \left(0, \frac{1}{900}\right)

\theta \in \Theta \sim \mathcal{U} \left(0, \frac{1}{900}\right).
<부록 3-A> Posner 불법방해원리의 효율성

Calabresi (1970)의 불법방해원리의 효율성

1. (abating)

2. (shutting down)

3. (net social benefit)

4. Posner

<3-A1>

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>$-A_d + V + H$</td>
<td>$(A_d)$</td>
</tr>
<tr>
<td>2.</td>
<td>$H$</td>
<td>$(V)$</td>
</tr>
<tr>
<td>3.</td>
<td>$-A_p + V + H$</td>
<td>$(A_p)$</td>
</tr>
<tr>
<td>4.</td>
<td>$V$</td>
<td>$(H)$</td>
</tr>
</tbody>
</table>

(1) 1. 2. 3. 4. 

$A_d$ 

$A_p$ 

$H$
\[ V + H - A_p + V + H > V \]

\[ Min \{ V, A_p \} \]

\[ Min \{ H, A_p \} \]
3.3 Theorem for 4.

\[ Min \{ V, A_d \} \]

\[ Min \{ H, A_p \} \]

Posner
부록 3-B  ‘강제수용’ 대 ‘시장구매’의 상대적 우월성

Coase(1974)는 ‘소수의 비’의 상대적 우월성을 증명하였다. 이는 오비의 오비의 상대적 우월성을 보여주는 주요 결과이다. Coase는 $w$와 $v$라는 두 상대적 우월성을 가지고 있는 경우, $f(v)(0 \leq v \leq m)\)의 $F(v)$를 사용하여 $v$의 상대적 우월성을 계산한다. 이는 $f(v)$의 $pdf$와 $pdf$의 $cdf$를 사용하여 계산된다. $f(v)$는 $v$의 상대적 우월성을 보여주는 주요 결과이다. 이는 $\alpha > 0$의 경우, $\alpha$는 $\alpha$의 상대적 우월성을 보여주는 주요 결과이다. 이는 $\alpha$의 상대적 우월성을 보여주는 주요 결과이다. 이는 $\alpha$의 상대적 우월성을 보여주는 주요 결과이다. 이는 $\alpha$의 상대적 우월성을 보여주는 주요 결과이다.
Max $F(x)(w - \alpha x) + \int_{x}^{m} v f(v) dv$  ($\alpha > 0$).

$\langle B1 \rangle$

$x = \frac{w}{1 + \alpha} - \frac{\alpha F(x)}{(1 + \alpha)f(x)} < w.$

$\langle B2 \rangle$
$w > E(v)$ if $w < v$ if $w > E(v)$.

$E(\max\{w, v\}) = wF(w) + \int_w^\infty v f(v) \, dv (> w).$

$E(\max\{w, v\}) = wF(w) + \int_w^\infty v f(v) \, dv (> w).$
<부록 3-C> 공용수용에 대한 정당보상의 개념


\[ R = C = cK \]

\[ \tau_0 \]

\[ P = \tau_0 + \cdots + (1-P)R = \cdots \]

\[ K_0 \]

\[ <C1> \]

\[ (1-P)R(K) = c. \]

\[ <C1> \]

\[ \max \Pi = (1-P)R(K) + P \Omega(\bullet) - cK. \]

\[ <C2> \]

\( \Omega(\cdot) = R_0 \)

\( \Omega(\cdot) = R^* \)

\( (1 - P)R \)

\( cK \)

\( 0 \)

\( K^* \)

\( K_0 \)

\( W \)

\( R \)

\( 0 \)

\[ ^{242} \text{BRS}(1984, \text{p. 80}) \]
\[
\Omega(K) = w + \xi cK \quad (w \geq 0, \ 0 < \xi \leq 1) \quad \Omega(\cdot) = R^* \quad \Omega(\cdot) = \left\{ \frac{(1-P)R(K) - cK}{K} \cdot K / P \right\}.
\]

243) \[\Omega(\cdot) = R^* \quad \Omega(\cdot) = \left\{ \frac{(1-P)R(K) - cK}{K} \cdot K / P \right\}\]
... BRS (1984, p. 76) Miceli and Segerson (1994, p. 758)...

... Miceli (1967, p. 1214)...
제 4장 법집행의 효과와 최적 법체계

1장 긴밀한 법집행의 효과와 최적 법체계

"..."
246) Coase (discretionary power)
1) Coase's Theorem

247) Coase's Theorem states that the equilibrium outcome of a market is independent of the initial allocation of property rights, provided that the rights are transferable. This is a fundamental result in the theory of economic organization and has important implications for the regulation of externalities and the allocation of resources. In his seminal 1960 paper, Coase argued that under certain conditions, markets can achieve efficient outcomes even in the presence of externalities.

"..."
Coase (1960, pp. 18-19) observed that "[price ceiling]" (price ceiling)’

Coase (1960) observed that "[price ceiling]" (price ceiling)’ and the regulatory paradox’

Coase (1960) observed that "[price ceiling]" (price ceiling)’ and the regulatory paradox’

248) Coase (1960) observed that "[price ceiling]" (price ceiling)’ and the regulatory paradox’

249) Coase (2008) observed that "[price ceiling]" (price ceiling)’ and the regulatory paradox’
Coaseian (public domain)'s (public) (price) (quality) .
Coase argued that 

self-service

2)
Coase 1960 [transfer of wealth] 40 [normal profit].

Steven Cheung (1974)
1) 

252

253

287
2) Accountability

(accountability)
254) (excess demand - shortage)
\[255\) Coase (opportunity cost) (256)

\[256\) ‘disproportionately’
3) Coasian and Other Dialects of Pashto

257) Cheung

258) Cheung
Cheung (economic incentives)
Cheung (2012) uses the Coasean argument to illustrate that, in the absence of transactions costs, the allocation of property rights is irrelevant. In this case, the efficiency loss is zero. This is illustrated in Figure 4.2, where the deadweight loss is zero. This figure illustrates that the allocation of property rights is not relevant when transactions costs are zero.

Cheung (2012) uses the Coasean argument to illustrate that, in the absence of transactions costs, the allocation of property rights is irrelevant. In this case, the efficiency loss is zero. This is illustrated in Figure 4.2, where the deadweight loss is zero. This figure illustrates that the allocation of property rights is not relevant when transactions costs are zero.
... ‘willingness to pay’.

$Q_i$... 60... 150... 90... ‘... (willingness to pay)’... 150... 50...

... 50... 150... Cheung... Coase... Cheung... (compliance... (compliance...
They are ordinary people just like the rest of us.

---

261) Buchanan, Tullock, Becker, Stigler (enforcement cost) (victimless crime) Cheung (rent control)

They are ordinary people just like the rest of us.
4) The impact of risk and fine

\[
\begin{align*}
\text{Expected Fine} & = 0.2 \times 100 + 0.7 \times 80 + 0.1 \times 150 \\
& = 160 + 56 + 15 \\
& = 231
\end{align*}
\]

(adjusted fine)

266)
Posner (2003, pp. 60-63)
Ehrlich and Becker (1972)
(self-insurance)

(ex-post)

(common law)

(administrative regulation)

(act)
"ex-ante" [Pi-ourgovian].
2) Shavell, 2004. 'Incomplete' (incomplete)

Posner(2003, Ch. 13)[4-3>] (judicial regulation)’

Posner(2003, Ch. 13)[4-3>] (judicial regulation)’

(4-3>)

(damages)[271]

270) 271)
Posner (1980b) showed that the 'error costs of legal system' have a significant impact on the efficient allocation of resources. Cho and Kim (2001; 2002), Kim and Kim (2005; 2007) also indicated that

\(^{272}\) Posner (1980b) showed that the 'error costs of legal system' have a significant impact on the efficient allocation of resources. Cho and Kim (2001; 2002), Kim and Kim (2005; 2007) also indicated that

\(^{273}\) Posner (1980b) showed that the 'error costs of legal system' have a significant impact on the efficient allocation of resources. Cho and Kim (2001; 2002), Kim and Kim (2005; 2007) also indicated that

\(^{274}\) Posner (1980b) showed that the 'error costs of legal system' have a significant impact on the efficient allocation of resources. Cho and Kim (2001; 2002), Kim and Kim (2005; 2007) also indicated that

S3: ‘no threat of suit or disappearing defendant problem’.

S4: ‘high administrative cost of regulation’.

Shavell (2006) 275)
1) 

276) Shavell (1993; 2004, Ch. 25)
(intervention dimension) [ ] (ex ante) \( \), [ ] (ex post) \( \), \( \) \( \) \( \). 277) 278) \( \text{the most ex post regulations} \)’ \( \text{ex ante} \) . 277) \( \text{ex ante} \) . \( \text{the most ex post regulations} \)’ \( \text{ex ante} \) .
Shavell [279]...

B1. ...

B2. ...

B3. ...

B4. ...

B5. ...

B6. ...

---

279)...

280)...

314
A1. 281) [Act] B1
A2. 281)
A3.
A4.
A5. 282)
A6.  

H1.  
H2.  
H3.  
H4.  
H5.  
H6. 

283)  

316
Shavell (form)

Shavell (prevention)

Shavell (imposition of sanction)

284) 285)
(private enforcement of law)\(^{286}\) and the second, B\(^{287}\) (public enforcement of law).
288) Shavell
4-1> ◄ 4-1> ◄ 4-1> ◄ 4-1>

\[
\begin{array}{|c|c|c|}
\hline
\text{Shavell (2004, p. 574, <4-1.)}} & \text{(specific performance)} & \text{(method)} \\
\hline
\text{4} & \text{4} & \text{4} \\
\text{4} & \text{4} & \text{4} \\
\text{4} & \text{4} & \text{4} \\
\text{4} & \text{4} & \text{4} \\
\hline
\end{array}
\]

\[\text{a) Shavell (2004, p. 574, <4-1.)} \]

320
2) 289) (social welfare) 289 290) <1>

289) (social welfare)

290) <1>
\[ SW(x) = B(x) - H(x) - C(x). \]  

\[ (H) \]
291) Shavell (1984a) indicated that the effectiveness of these instructional strategies...
(\textit{S2} = \textit{Shavell})

\[ A \mid \mid 30 \mid A \mid \mid 30 \mid A \mid \mid 1,000 \mid A \mid \mid 1,000 \mid A \mid \mid 0.1 \mid A \mid \mid 100 \mid A \mid \mid 100 \mid A \mid \mid 300 \mid A \mid \mid 300 \mid A \mid \mid (1,000) \] \textit{(probabilistic)} (\textit{S3} = \textit{Shavell})

\[ A \mid \mid 30 \mid A \mid \mid 30 \mid A \mid \mid 1,000 \mid A \mid \mid 1,000 \mid A \mid \mid 0.1 \mid A \mid \mid 100 \mid A \mid \mid 100 \mid A \mid \mid 300 \mid A \mid \mid 300 \mid A \mid \mid (1,000) \]

\[ = 300 \times 0.1 \]

\[ A \mid \mid 30 \mid A \mid \mid 30 \mid A \mid \mid 1,000 \mid A \mid \mid 1,000 \mid A \mid \mid 0.1 \mid A \mid \mid 100 \mid A \mid \mid 100 \mid A \mid \mid 300 \mid A \mid \mid 300 \mid A \mid \mid (1,000) \]
2. Shavell (1984a) and Shavell (1984b) \(S_2\)
4. POLISYNTHESIS AND DEREALIZATION

(candidate)\textsuperscript{294) The (coordinate)

\textsuperscript{295}) The (coordinate)
1) Shavell (1984a)

\[ S_2 \rightarrow S_3 \rightarrow ' \]

\[ 2 \rightarrow <1> x \rightarrow \]

\[ \text{297) } \]

\[ \text{298) } \]
2) 

<4-1>
49. The three main groups are (7, ‘S1’), (1, ‘S2’), and (9, ‘S3’). The first group contains three members: 7, 8, and 9. The second group contains two members: 1 and 2. The third group contains two members: 3 and 4.

Note: (fair confidence)
Becker (1968)
4) 

4-1>  "expectation damages".

(302)
339
‘efficient breach’ (efficient breach) 303) 303)

‘specific performance’ (specific performance) 304) 304)

(continuity)
5)  

...
se), (over-criminalization)305)
1. 1: 

2) 

1) 1: (joint use)

(precautionary duty)

(per se negligent) (reasonable) (risk-utility balancing) (Viscusi, 1988, pp. 300-301)


306)
(private enforcement) 1980
Shavell (1984b) 20
Shavell (1984a) ‘S1
S2 S3 ’ (at fault)
(1984b, pp. 271-272)

345
Shavell, Shavell, Kolstad, Ulen and Johnson (1990) (KUJ) (bias)
De Geest and Dari-Mattiacci (2007) observed that ‘mutually beneficialness’ can be influenced by local minima.  

Polinsky and Shavell (1984) found that...

---

307) local minima
Mattiacci[] KJ Shavell, KUJ [] .

2) 2: [], []

______________________________
308) [] Glaeser and Shleifer(2003)[] KJ sh [subversion](). .

OECD (Australia, Canada, EC, France, Germany, Italy, Japan, Spain, UK, US) 10 (Garoupa and Gomez-Pomar 2004, pp. 411-412), 3 (Australia, Canada, UK)

Clean Water Act §1319(c) (felony) 311) 311) 311) 311)

310) 310) 310) 310) 310)

311) 311) 311) 311) 311)

312) 312) 312) 312) 312)

312) 312) 312) 312) 312) 312)
4. "2\( S_2 \)\) \( S_3 \) (disgorgement)\) \( \) (Shavell (1984)\) \( 'S_2 \)\) \( S_3 \) \( ' \) (insufficient asset problem)\) \( ' \) (incarceration)\) \( ' \) (Non bis in idem; “\( ' \) (Shavell (1993)\) \( ' \) Polinsky and Shavell (1984)\) \( ' \) Shavell (1984a)\)
double jeopardy protection’). [13] (313) " ‘double jeopardy protection’.

313) [13] (313) " ‘double jeopardy protection’.

313) [13] (313) " ‘double jeopardy protection’.

313) [13] (313) " ‘double jeopardy protection’.

313) [13] (313) " ‘double jeopardy protection’.

313) [13] (313) " ‘double jeopardy protection’.

313) [13] (313) " ‘double jeopardy protection’.

351
willfulness) \( \text{willfulness} \) (psychological commitment) \( \text{psychological commitment} \) (Cooter and Ulen, 2008, pp. 491-492). \( \text{Cooter and Ulen, 2008, pp. 491-492} \) 314). \( \text{314) Cooter and Ulen, 2008, pp. 491-492} \)

Polinsky and Shavell (2000) coexist. Becker and Stigler (1974, mental states or other qualifications) have coexist.


Polinsky and Shavell (2000) coexist. Becker and Stigler (1974, mental states or other qualifications) have coexist.

\[ (f^*_{C}) \text{ (delegation cost)} \]

\[ f^*_{C} > 0 \]

318) GG\[ \]

319) GG\[ \]

320) GG\[ \]
4. corrective taxation


323) 324) 325)
<부록 4-A> 행정규제와 책임원리의 효율적 조합

Shavell (1984b)\footnote{4-A1} : \( x = \frac{\text{care}}{p(x)} \) \((x \geq 0)\);
\( p(x) = \frac{\text{care}}{p(x)} \quad (0 < p(x) < 1) \quad p'(x) < 0 \quad p''(x) > 0 \);
\( h = \frac{\text{care}}{p(x)} \quad (h \geq 0) \quad h' \quad h'' \quad h_{\text{max}} \quad h_{\text{min}} \); \( f(h) = h^{p(d.f.} \quad (\text{if } a, b, f(h) > 0) \).
\
\( x + p(x)h. \quad \text{<A1>} \)

\( x < x_{\text{max}} \quad \text{<A2>}. \quad x_{\text{max}} \quad h \quad \text{<A2>}. \quad x_{\text{max}} \quad x^{*}(h) \quad \text{<A2>}. \quad h \quad \text{<A3>}. \quad x_{l}(h) \quad \text{<A3>}. \)

\( 1 = -p'(x)h. \quad \text{<A2>} \)

\( x + p(x)q \min\{h, y\}. \quad \text{<A3>} \)
\[ s + p(s) \int_{a}^{b} h f(h) dh = s + p(s) E(h). \] 

---

Shavell\[ 4 \] 4-A \[ 1 \] 4-A1 \[ 1 \] 4-A1 \[ 1 \] 4-A1 \[ 1 \] 4-A1

\[ x_i(h) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ s^* \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ (E(h)) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ y \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ E(h) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ q \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ y \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ y \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ s^{**} \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ s^{**} \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ s^{**} \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ s^{**} \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ x_i(h) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ X \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ h(s^{**}) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ h(s^{**}) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A

\[ h(s^{**}) \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A \[ 1 \] 4-A
\( s^{**} \quad x_i(h) \)
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