

Polish Yearbook of Law & Economics

Vol. 5 (2014)

Editors:

Jarosław Bełdowski

Katarzyna Metelska-Szaniawska

Louis Visscher



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From the Editors

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Katarzyna Metelska-Szaniawska (University of Warsaw)

Louis Visscher (Erasmus University Rotterdam)

We have the pleasure to present the fifth volume of the Polish Yearbook of Law & Economics. The collection presented in this volume encompasses works from various areas of the Economic Analysis of Law, selected on the basis of a review process from papers presented by Polish scholars at recent law and economics conferences, e.g. the 31st Annual Meeting of the European Association of Law and Economics (EALE) in Aix-en-Provence in September 2014, as well as the “Economic Analysis of Law” conference organized in March 2014 at the University of Warsaw by its Faculty of Law and Administration. As the year 2015 marks the 10th Anniversary of the Polish Association of Law & Economics (PSEAP), this volume includes a presentation of the Association’s history, as well as a contribution by the Honorary Member of PSEAP – Prof. Hans-Bernd Schäfer.

The *Yearbook* opens with the occasional paper by Hans-Bernd Schäfer, a great supporter of PSEAP from the Association’s very beginning and its Honorary Member since 2013. As Poland becomes richer in law and economics scholarship, Hans-Bernd Schäfer’s article extends our knowledge on what can happen with the system of legal sanctions, when the country eventually joins the club of wealthy nations. Taking into account that Poland belongs to the European tradition of civil law systems, his notes on the development of the decriminalization process in Germany are particularly illuminating. One shall, however, not overlook the comparisons that Hans-Bernd Schäfer discusses between damages as a decision mechanism for efficient transactions versus damages as a deterrent instrument, as well as his thoughts on criminal monetary fines.

The Polish scholars’ contribution to this volume begins with an article by Jarosław Kantorowicz (Erasmus University Rotterdam) devoted to a highly