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A RESPONSE TO THE EFFICIENCY SYMPOSIUM

The concept of efficiency has been at the heart of both the ongoing debate over the descriptive claim of economic analysis of law as well as the more recent debate over the normative justifications for this analytic approach. For years scholars focused more on employing the efficiency paradigm than on the validity of efficiency as a working definition or a normative concept. As a result, it became an assumption whose legitimacy and contours were rarely addressed. In the last few years tentative steps have been taken in this direction. Given both the growing importance of economic analysis of law to modern jurisprudence and the central place of efficiency in that approach, the Hofstra Law Review invited some of the nation’s leading economic, philosophic, and legal thinkers to address both the positive and normative aspects of efficiency in its Spring 1980 issue. In an effort to sharpen and further the debate, we have invited C. Edwin Baker, Morton Horwitz, Richard Markovits, and Lawrence Sager to respond to the ideas raised in that symposium.