

# CALL FOR PARTICIPANTS

*CLASSCRITS Workshop III:*

## **Law and Economics After the Great Recession**

Co-Organizers: Angela Harris, Martha McCluskey and Athena Mutua

May 17-18, 2010

University at Buffalo Law School & Baldy Center for Law & Social Policy

December 11, 2009

Dear Friends of ClassCrits:

We are living in interesting times indeed. Richard Posner, father of the law and economics movement and tireless cheerleader for the propositions that common law distributions are always efficient and government regulation is usually for the worse, now admits in a new book that financial markets ought to be regulated. Who is at fault for his earlier misapprehension? Shockingly, Judge Posner points the finger at economists. Even economists themselves, normally a self-satisfied bunch, are experiencing a crisis of confidence as the human world experiences an unprecedented disturbance in the force. The Great Recession, many economists agree, has forced a rethinking of basic assumptions about markets and about economic analysis itself.

In this changed material and intellectual climate, what should become of law and economics? Will laissez-faire, rational man classic economic ideology and analysis rebound like the Dow? Or have the fundamentals changed? And what is the place of radical analysis of political economy in this time of upheaval? Is a critical law and economics now (more) thinkable?

We are writing to those of you who have participated in past ClassCrits events and to some others whose work seems related to our interest in networking to explore the possibilities of critical law and economics after the Great Recession. Thanks to those of you who participated in this fall's panels on economic class at LatCrit XIV and NEPOC, where we had many interesting discussions that have sparked enthusiasm for further projects. We hope to continue to build on the initial work of our 2007 Buffalo workshops; if you have not already seen it, please check out the special ClassCrits essay issue of the Buffalo Law Review collecting papers from those events (volume 56, issue 4, at <http://www.buffalolawreview.org/index.php?p=56>).

We are excited about plans for a follow-up workshop to be held in Buffalo, May 17 -18, 2010. This event will feature presentations and discussion of heterodox economic theory and its implications for law in the wake of the crisis within economic theory. Our goal is to engage with the rich scholarship of non-neoclassical economists, whose work is largely ignored in contemporary legal scholarship. We plan to invite a group of progressive economists to give an overview of their alternative perspectives on theory and policy. It is our hope that these discussions and your participation will aid us in further developing a critical, interdisciplinary analysis of law and economic inequality.

We would like to invite you and other legal scholars to contribute to this discussion in one of several ways.

- 1) Consider a legal issue relevant to your work that might benefit from exploration of alternative economic perspectives. What economic ideas have shaped this area of the law and what questions or methods could we discuss with heterodox economists to better challenge these prevailing economic ideas and their legal impact? Your task would be to write a brief abstract (a few paragraphs is fine) identifying the issue and some thoughts or questions for distribution prior to the workshop. Then, at the workshop, you would informally lead a discussion of the issue with the group of both economists and legal scholars. Rather than a prepared talk, the idea would be to spark a cross-disciplinary conversation about what insights we might get from the economists and how legal scholars might in turn illuminate the economists' efforts to conceptualize and address policy problems.
- 2) Suggest a reading or film on economics – theory, policy, or current issues – that you would like to explore in more depth with the group. For example, Angela has suggested John Cassidy's *How Markets Fail*, a journalist's account of recent economic problems. Your task would be to write a brief abstract (a few paragraphs is fine) for distribution before the workshop suggesting why the reading or film is of interest and what questions it might raise or how it might contribute to our understanding of law and economic inequality or other policy issues. Then during the workshop, you would informally lead a discussion on the reading or film; again, the goal would be to ask some questions that would further our cross-disciplinary connections and spark discussion rather than a prepared paper. If you don't have a reading or film in mind, you are also welcome to volunteer to preview and lead (or co-lead) discussion on one we suggest. Combined efforts are great, as well, if several people are interested in the same material.
- 3) Comment and lead discussion on a particular economists' paper or presentation. If you are interested in participating in this way, you will choose one of the economists participating in the workshop (from a list we provide once participants are confirmed). We will get you a brief reading from their work prior to the workshop and ask you to serve as a commentator on the economist's workshop presentation, drawing out links to law.

Please let us know by January 20, 2010 if you are interested in participating by contacting our assistant, Ms. Susan Martin, [samartin@buffalo.edu](mailto:samartin@buffalo.edu), or 716-645-2080. Please indicate which

of the three options above appeals to you, and you need not submit the full abstract for options one or two until later in the spring (we'll get back to you with details). We ask that you seek your own travel funding. We will provide meals and we may be able to provide some limited assistance with hotel costs.

We welcome your ideas and interest. Please contact us with questions and other thoughts.

Warmly,

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