

Polish Yearbook of Law & Economics

Vol. 5 (2014)

Editors:

Jarosław Bełdowski

Katarzyna Metelska-Szaniawska

Louis Visscher



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CONTENTS

From the Editors (<i>Jarosław Bełdowski, Katarzyna Metelska-Szaniawska, Louis Visscher</i>)	1
Section I. FEATURED ARTICLE	3
Chapter 1. The Changing Patterns of Punishing When a Country Gets Rich (<i>Hans-Bernd Schäfer</i>)	5
1.1. Introduction	5
1.2. The two faces of punitive damages	6
1.3. Decriminalization and human rights, the Case <i>Oztürk v. Germany</i> at the European Court of Human Rights	7
1.4. Decriminalization and <i>Ordre Public</i> , the Case <i>General Motors v. Volkswagen</i>	8
1.5. Efficient deterrence and procedural protection by the criminal procedure	9
1.6. Damages as a decision mechanism for efficient transactions versus damages as a deterrent instrument	10
1.7. Reducing the scope and changing the nature of criminal punishment. Criminal monetary fines	11
References	13
Section II. ARTICLES	15
Chapter 2. Are (fiscal) Rules Made to Be Broken? The Law and Economics Analysis of Numerical Fiscal Constraints (<i>Jarosław Kantorowicz</i>)	17
2.1. Introduction	17
2.2. Literature survey on fiscal rules' effectiveness	19
2.2.1. Fiscal rules effectiveness in the federal states	20
2.2.2. Fiscal rules effectiveness in the cross-country studies	23
2.3. General hypotheses	25
2.4. Empirical approach	31
2.4.1. Conventional setting	31
2.4.2. Propensity score matching	33

2.5. Results	36
2.5.1. National vs. supranational fiscal rules – conventional approach	36
2.5.2. National fiscal rules – propensity score-matching	37
2.5.3. Coverage, legal base, monitoring and enforcement	44
2.6. Closing remarks and outlook	46
Acknowledgment	47
References	47
Appendix A. Historical overview of the numerical fiscal rules	53
Appendix B. Sources of the deficit bias	55
Appendix C. Variables used in the empirical model	58
Appendix D. List of countries under investigation	60
Appendix E. Coding procedure for national and supranational fiscal rules indicators	62
Chapter 3. The Quantity of Law, Tort Liability and the Optimal Production of Retroactive Judicial Precedents (<i>Mariusz Jerzy Golecki</i>)	65
3.1. Introduction	65
3.2. The rise of judicial power and judicial law making	67
3.3. Judicial lawmaking from the perspective of the Coasean transaction cost economics	71
3.4. The efficiency of judge made law and its limits	73
3.5. Retroactivity of judicial precedent and externality costs of judge made law	75
3.6. Tort law and the internalization of external effects of judge made law	78
3.7. Conclusions	85
References	86
Chapter 4. Pay for Delay Agreements in the Light of Calabresi and Melamed Model (<i>Anna Laszczyk</i>)	91
4.1. Introduction	91
4.2. Patent settlements and relevant jurisprudence	93
4.2.1. What are patent settlements	93
4.2.2. Jurisprudence	94
<i>Actavis</i> case	95
Lundbeck	96
Fentanyl	97
Servier	98
4.3. C&M model	99
4.4. Competition law regulations in the light of the C&M model	100
4.4.1. Pay for delay within C&M model	101
4.5. Conclusions	107
References	108

Chapter 5. A Bridge Too Far, or Does the European Union Need a Binding Say on Pay (<i>Izabela Prager</i>)	111
5.1. Introduction	111
5.2. The rationale for mandatory say on pay resolutions	111
5.3. The model	113
5.4. The say on pay frameworks	115
5.4.1. Say on pay in the Dodd-Frank Act	115
5.4.2. Say on pay in the Commission Proposal	117
5.5. Say on pay in the Polish legal system	121
5.5.1. Polish Law on Directors' Remuneration	121
5.5.2. Say on pay and the role of the supervisory board	122
5.6. Conclusions	122
References	123
Chapter 6. Economic Analysis of Labor Law: The Evaluation of Trade Unions' Foundations, Models and Valid Regulation (<i>Jacek Lewkowicz</i>)	125
6.1. Introduction	125
6.2. Trade unions foundations	126
6.3. Trade unions economic models	128
6.4. Trade unions in Poland – do regulations take into account economic models conclusions?	133
6.5. Summary and conclusions	137
References	138
Section III. SPECIAL SECTION	143
Chapter 7. A Brief History of the Polish Association of Law & Economics (<i>Jarosław Bełdowski, Katarzyna Metelska-Szaniawska</i>)	145
7.1. The turbulent beginnings	145
7.2. Developing the Law and Economics movement in Poland	146
Conferences, seminars and guest lectures	146
Publications	147
Teaching	147
Practical application	148
7.3. PSEAP internationally	148
7.4. External cooperation	148
7.5. PSEAP's people	149
7.6. A short reflection on the future	149

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