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## Preface

Hugo A. Acciarri

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## PREFACE

**Hugo A. Acciarri\***

As it usually occurs with successful lines of research, the field of *Law & Economics of development* has rapidly increased and its boundaries turned blurry and faint. Originally, scholarship in the area appeared as a macro approach concerned with fundamentals, as judging the potential of some general features of legal systems to foster development or assessing the rivalry between *civil law* and *common law* in order to reach desirable social outcomes.

Evolution, however, generally tends to complexity and the evolution of research is not an exception. Moreover, nowadays, excluding any particular research from the field would be problematic. The reason lies in the fact that law & economics studies, at least in its most modest versions, can be conceived as a broad family of intellectual efforts sharing a common concern for factual consequences of legal options.<sup>1</sup> Development, in turn, beyond the debate on its precise content, is assumed as a set of multiple desirable goals (i.e. factual outcomes), all of them understood as compounding a state of affairs. It is evident, then, that almost every option that legislators, officials and judges face in their everyday work can converge or diverge towards any of those valuable outcomes.

It would be argued, nonetheless, that some issues have to be deemed more relevant than others to the race to development, either for their specific weight or for other reasons, such as frequency or progression. Hence, the significance of different variants of law & economics research in unveiling failures and proposing paths to development should be considered as a matter of degree. That variance may be noticed as well within every sub-area of the field.

These ideas saturate the foundation of this special issue. Latin American countries have largely been deemed the epitome of developing countries and their legal systems have been put in focus as a significant factor that hampered their success.

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\* Universidad Nacional del Sur, Bahía Blanca, Argentina. President of the Latin America and Iberian Law & Economics Association.

<sup>1</sup> Cooter, R. & Acciarri, H., “La Economía, el Derecho y sus consecuencias” en *Introducción al Análisis Económico del Derecho*, Cooter, R & Acciarri, H., editors, Civitas-Legal Publishing-Thomson Reuters, Santiago de Chile-Madrid, 2012, p. 10/11.

Authors specially invited for the present issue live this reality and are among the most brilliant Law & Economics scholars of the present generation in Latin-America. All of them have been active participants in the literature and conferences of the Latin America and Iberian Law and Economics Association (ALACDE), organization that I have the honor to preside.

It is my strong belief that their present contribution, as well as ALACDE's almost two decades of labor, could help advance the ideas on the area, helping, in sum, to improve the quality of life of the people.