

Advancing Frontiers in  
New Institutional  
Law and Economics



# CALL FOR PAPERS

17-18 OCTOBER 2024  
PARIS

## Workshop

Celebrating 15 Years of  
Oliver Williamson's  
Nobel Legacy

### FIELDS

- ✓ New Institutional Economics
- ✓ Law and Economics
- ✓ Management
- ✓ Econometrics
- ✓ Industrial Organization
- ✓ Public Economics
- ✓ Environnemental Economics

This international workshop will take place in Paris for two days with multiple parallel sessions to celebrate the 15th anniversary of Oliver Williamson's Nobel Prize in 2009. Organized jointly with the 9th edition of the Berkeley-Paris-Padova workshop, this event aims to show how Williamson's work has influenced contemporary economic research through his seminal reinterpretation of transaction cost theory and empirical approach. The workshop will welcome all contributions highlighting or using this framework's theoretical and methodological contributions. It will showcase how this approach has been integrated into the domain of law and economics, contributing today to its current dynamism.

### SPECIAL ISSUE

- ✓ International Review of Law and Economics

### IMPORTANT DEADLINES



#### Academic partners:



**SUBMISSION LINK**

<http://williamsonworkshop.sciencesconf.org>

More Information

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# Advancing Frontiers in New Institutional Law and Economics

## Workshop Celebrating 15 Years of Oliver Williamson's Nobel Legacy

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### Presentation:

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Oliver Williamson's (1932-2020) work has significantly contributed to economics in several ways. First, by offering a microeconomically grounded analysis of Ronald Coase's transaction cost theory, he connected various fields within the literature, proposing a new theory of the firm and market organization. Additionally, his work has made a significant interdisciplinary contribution, recognized in economics, law, and management. His analysis prompted a reevaluation of organizational boundaries and envisioning a world with "positive transaction costs." His work has also sparked significant discussions within other economic disciplines, such as the Posnerian stream of Law and Economics and the theory of complete contracts.

In 2009, Oliver Williamson's Nobel Prize award celebrated his contributions to New Institutional Economics more broadly. Fifteen years after receiving the Prize, reviewing how transaction costs are integrated into current economic research seemed pertinent. Conceptually and theoretically, the notion of transaction costs has become part of the toolkit for authors outside of the New Institutional Economics. Methodologically, Williamson also emphasized empiricism, particularly the understanding of cases by economists. By seeking a theory validated by data rather than an abstract theory, Williamson contributed to the empirical renewal of economic science.

Although there has not always been a consensus on the role of transaction cost theory in law and economics, the boundaries between the different currents in law and economics have blurred over the last few decades. The New Institutional Economics is now fully integrated into the renewed analysis of organizations, law, and economics.

This workshop will invite authors to **present various contributions, both theoretical and empirical, illustrating how Williamson's concepts currently permeate economic research on the new frontiers between economics, law, and organization.** The selected contributions may either be a state-of-the-art on how research currently integrates transaction costs; but also empirical or theoretical academic articles using this framework in their analysis.

**Keywords:** Williamson; New Institutional Economics; Law and Economics; Organization; Transaction Cost; Industrial Organization; Public Law and Economics; Public Economics; Management; Environmental Economics

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**Place:** INSP, 2 Av. de l'Observatoire, 75006 Paris (France)

**Dates:** 17-18 October, 2024

**Fees:** No

**Website for this workshop:** <http://williamsonworkshop.sciencesconf.org>

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### Previsional program:

- **17th October 2024:**
  - Paris-Berkeley-Padova Sessions
  - Social event: diner
- **18th October 2024:**
  - Keynote (**Prof. Pablo Spiller**, UC Berkeley)
  - Parallel sessions

**Special Issue following the workshop:** [International Review of Law and Economics](#)