

A Journal of Law and Economics

The Law School has received a grant from a foundation to make possible the inauguration of an annual journal in law and economics. The journal will be edited by Professor Aaron Director and will have a distinguished board of advisers. The publication of the journal will be the natural outgrowth of the School's research and teaching in the field of law and economics. This program has been developed over a twenty-year period, beginning with the pioneering work of Professor Henry Simons and Professor Wilber Katz. In the last few years the program has been greatly aided through grants from corporations and foundations. Representative of the work of the Law School in this area is the work of Blum and Kalven in the field of progressive taxation. Their book on *The Uneasy Case for Progressive Taxation* has received widely favorable reviews. Also representative of the present program are the essay by Robert Bork relating to problems of vertical integration; Ward Bowman's recent study on the "Prerequisites and Effects of Resale Price Maintenance"; the research of John McGee into price discrimination, soon to be published; and the work carried on under the direction of Professor John Jewkes of Oxford University into the correlation between large-scale enterprise and the development of inventions.



Prof. Director

It is believed that the new journal will be of interest to teachers of law and of economics. The journal will contain each year a critical review of the literature and theories advanced in some segment of the law-economics area. It will critically re-evaluate some of the assumptions and theories which have been developed, and it will contain also a critique of law-economics measures which may have been taken in the preceding year in England, Europe, and the United States.