Introduction

Richard A. Epstein
Jeffrey Paul

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As a matter of first principle, it is possible to divide all private relations into two broad categories: those that are concerned with the disposition of property and those that are concerned with the disposition of labor. Thus categorized, labor law covers an enormous portion of the legal landscape. The disposition of labor, like the disposition of property, may be regulated in many different ways. From the earliest time, the common law developed extensive rules governing contracts of employment. Yet from an equally early date, direct legislation (for example, the Statute of Labourers of 1350) displaced the common law, either in whole or in part. In the modern day, public concern with the employment relationship has grown, as evidenced first by the passage of the National Labor Relations Act, which instituted the present system of mandatory collective bargaining, and then by the Civil Rights Act of 1964, which outlawed discrimination in employment on the bases of race, color, religion, sex, and national origin. The present array of legal controls over labor relations thus depends upon an elaborate network of common law, statutory, and administrative rules that reveals at every point a persistent tension between the market so-
olution and the direct-regulation approach to allocating labor re-

sources.

The purpose of the papers in this symposium is to cut through
the day-to-day complexity of the subject in order to lay bare its
conceptual foundations. The authors bring legal, historical, philo-
sophical, and economic expertise to the various aspects of labor re-
lations. The first paper, by Richard Epstein, defends the contract
at will, and the principle of freedom of contract upon which it
rests, against modern trends toward creating causes of action for
wrongful discharge. Sherwin Rosen comments on this argument
from the point of view of a labor economist. Richard Posner then
applies the fundamentals of economic theory to labor contracts
and collective bargaining. Charles Fried and Cass Sunstein explore
the ways in which labor law might reconcile the competing claims
of individual fairness, group participation, and economic efficiency.
Then Daniel Fischel looks at the legal organization of labor mar-
ket's, using an approach adapted from capital-market theory.

The papers in the next group are more focused in orientation.
First Mayer Freed and Daniel Polsby, and then Mary Becker, con-
sider the operation of the Equal Pay Act and its implications for
the doctrine of comparable worth, often described as the major la-
bor issue of the next decade. Charles Rowley then examines the
interaction between the British law of labor relations and the be-
havior of trade unions, private firms, and the British government.
Jennifer Roback concludes the symposium with her reevaluation of
the history of Jim Crow legislation in the South and its impact
upon labor markets.

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and the University of Chicago Law School, held at the Law School
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