



## UK IVR Annual Conference: Law, Rationality and the Market Call for Abstracts and Panels

17-18 November 2017

School of Law, University of Sheffield



Keynote speakers will be **Dr Irit Samet** (King's College, London), **Professor David Campbell** (Lancaster), **Dr Andrea Sangiovanni** (King's College, London).

Rationality is proposed as both a virtue and a *desideratum* of laws and markets. The rule of law is rule based on reason, distinct from the arbitrary or irrational exercise of political power. Law's rightful practical authority depends on whether it can provide us with genuine reasons for action. Principles of justice are themselves products of practical reason, whether conceived in naturalistic or constructivist terms. Conversely, markets are venues in which rational agents pursue mutually beneficial exchanges. Perfectly competitive markets are said to ensure Pareto-optimal results. The invisible hand of the market is believed to translate the individually rational pursuit of private goals into socially rational maximisation of aggregate welfare.

Yet rationality can also mean quite different things in these two domains. In the market paradigm, both individual and social rationality are instrumental, selecting amongst means while treating ends, usually conceptualised in terms of preferences, as fixed. The law's rationality, by contrast, may be more comprehensive and more demanding, constraining means, and prescribing consideration of, and responsibility for, both individual and social ends. These distinct conceptions of rationality pose challenges when law and markets interact, whether through the legal constitution and regulation of markets, or the marketization of law and government.

This conference invites contributions from a wide range of perspectives that consider the relations between law and markets, and the distinct conceptions of rationality that each expresses. Relevant perspectives might include: legal theory, political philosophy, socio-legal theory, law and economics, legal history and legal psychology. Relevant questions might include: how does and how should economic rationality relate to central juridical concepts including law, right, justice, legitimacy,

authority?; how far can and should legal and political conceptions of rationality, right and justice be applied to the design, operation and criticism of markets?; how does the increasing role of markets and economic rationality in governing affect understandings of the relation between

Full rate: £50

UK IVR Members: £40

Students: £30

Conference Dinner: £40

**Abstracts of up to 200 words and proposals for panels should be sent to [ukivr2017@gmail.com](mailto:ukivr2017@gmail.com) by 5pm, 31 July 2017.**



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state, community and individual?; how does economic globalisation challenge conventional understandings of the relation between legal and market rationality?

We welcome contributions to the theoretical and practical understanding of the relationship between law, rationality and markets in topics including, but not limited, to the following areas:

- Legal and Political Theory
- International Economic and Global Justice
- Human Right Law, including Theoretical and Comparative Perspectives on Social, Cultural and Economic Rights.
- Competition Law, including its relation to economic, consequentialist and deontological reasoning.
- European law, including especially evolving understandings of the competing economic, political, social and moral foundations of the European Union.
- Environmental law, including the role or precaution, cost-benefit analysis, and instrumental and intrinsic conceptions of environmental goods, as well as the ways in which they can and should be balanced against economic goods, such as welfare maximisation.
- The regulation of financial services and capital markets, including the relationship between banking, money, international markets and sovereignty.
- Private law theory, including instrumental and intrinsic justifications of private law doctrine.
- Discrete areas of economic law, including but not limited to corporate law, labour law, and the relationship between them.
- Discrimination Law, including but not limited to the relationship between discrimination, arbitrariness and irrationality.
- Austerity policies, Public Finance and Social Justice.
- Public and private law perspectives to sovereign debt.

### Organising Committee:

Dr Dimitrios Tsarapatsanis  
(University of Sheffield)

Dr Oisin Suttle  
(University of Sheffield)



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