

# Institute Lecture



## Prof. Hans-Bernd Schaefer

Bucerius Law School, Hamburg, Germany

## Law and the Poverty of Nations



**@ 6.15pm | Wednesday, February 5, 2020**

**Venue: L 16 (LHC)**

### About the Talk

Development economics has traditionally disregarded the role of institution such as law and the rule of law for the process of economic development. It concentrated on macroeconomic variables like savings and investment and on policies like export orientation and import substitution for understanding and influencing economic growth in poor countries. It missed some of the most important factors. This has not always been the case.

The French Physiocrats in the 18th century analyzed the shortcomings of the French legal system and proposed far reaching legal reforms. Many of them were introduced during the French revolution. Adam Smith underlined the role of legal institutions and the German historical school including Max Weber as well as the Italian institutional school of the 19th century stressed the role of law for economic development. In recent years the law and economics movement has shed new light on the role of law for economic development starting with the seminal work of Douglas North, the writings of Acemoglu and Robinson and many others. This lecture aims at presenting the most important and spectacular findings, which have begun to influence not only academic thinking about development but also the strategy and policy of international organizations such as the World Bank and development agencies.

### About the Speaker

Prof. Hans-Bernd Schaefer is currently Affiliated Professor of law and economics in Bucerius Law School, Hamburg, Germany. He has published several scientific papers and books. He has visited several institutions across the world and motivated scholars to work in the field of Law and Economics. Prof. Schaefer was Fellow of the Norwegian Academy of Science, Oslo; Distinguished visiting faculty at Toronto University School of Law; Honorary Professor, Faculty of Law, Universidad de San Martín de Porres; Honorary Member of the Polish Association of Law and Economics; and Scholar Prize of the European Association of Law and Economics. He has served as Director, Hamburg branch of the European Master Programme in Law and Economics; Director, Marie Curie Fellowship Programme of the German Academic Exchange Service (DAAD); Director, Doctoral Programme in Law and Economics at the University of Hamburg, financed by the German Science Foundation (DFG) and President, European Association of Law and Economics. More at: <http://www.law-school.de/schaefer.html?&L=0>

**All are invited to attend**  
Dean of Research and Development