

# ECONOMIC ANALYSIS OF “LAW & ECONOMICS”

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## INTRODUCTION

In the last fifty years Law and Economics (L&E) has become one of the most influential movements in legal academia. Many law scholars and economists direct much of their time and energy towards this field. But what drives them (or should I say, us) to L&E? If we want to pat ourselves on the back, we would probably point out the virtues of the methodology and our interest in promoting knowledge for the benefit of all. But if we want to be more consistent with our methodological approach, we must also look for other, more direct and self-serving explanations. If consumers, suppliers, tortfeasors, and contracting parties are assumed to maximize their wealth and self-interest, why aren't we?

The aim of this paper is to examine to what extent academic incentives drive scholars to L&E. Before explaining the method, let me assuage some of the possible objections, emotional or rational, to such a project. For the purposes of this paper, I am both a scientist and a laboratory mouse. It would probably be hard for a laboratory mouse to convince his colleagues that he knows what drives them to run on the running wheels. It is especially hard here. Any attempt to use economics to show that L&E scholars are not driven solely by the search for truth might be resisted by both supporters of the methodology, who might dislike the conclusion, and by opponents who are unconvinced (and perhaps unwilling to be convinced) by the method. Hence, I should explain my aim up front. By examining the effects of incentives on L&E scholarship, I do not mean to say anything about the content of L&E research or the validity of its approach to the study of law. After all, the bread of the baker may be excellent, even if he is partly (or even solely) interested in maximizing

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profits.<sup>1</sup> My point is not normative, but descriptive. I will try to explain why some scholars choose to engage in the L&E discourse and others do not, but by doing so, I say nothing about the importance or validity of their work.

My hypothesis is that participation in L&E weighted by population is greater where the academic incentives to be a L&E scholar are higher.<sup>2</sup> Therefore, I examine the academic incentives to write L&E papers, especially with regard to academic appointment and promotion procedures. I show that for economists, wherever they are, the academic incentives drive them to similar tracks. Research in L&E is equally valuable to the academic career of economists on both sides of the Atlantic. In contrast, law scholars are evaluated differently in different places. In some places, like Israel, being a L&E scholar is very beneficial.<sup>3</sup> In others, like most European countries, it is hardly a plus.<sup>4</sup> Hence, one would guess that, if incentives matter to legal scholars, authorship of L&E papers is likely to be high in Israel, low in Europe, and somewhere in the middle in the United States and Canada. On the other hand, one would predict that participation of economists in such projects is approximately the same everywhere.

The remainder of the paper is organized as follows. Part I compares the academic incentives to publish L&E papers for economists and legal scholars in Europe, North America, and Israel. Part II analyzes data gathered from the lists of authors from L&E journals and examines whether it supports the incentives hypothesis. A few comments about the future of the research in L&E are presented in the concluding part of the paper.

## I. WHAT COUNTS FOR ACADEMIC SCHOLARS?

What affects academic researchers' prestige and promotion? Almost all around the world academicians are rewarded for publication. The

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<sup>1</sup> See ADAM SMITH, AN INQUIRY INTO THE NATURE AND CAUSES OF THE WEALTH OF NATIONS 15 (1869).

<sup>2</sup> Weighing the number of participants in L&E per the number of scholars in Law or in Economics generally could have been a more accurate indicator to the effects of academic environment, yet it is difficult to define who is a legal scholar and to gather national data about the number of legal scholars. The differences in the rate of participation per population are probably a good proxy.

<sup>3</sup> See NUNO GAROUPA & THOMAS S. ULEN, THE MARKET FOR LEGAL INNOVATION: LAW AND ECONOMICS IN EUROPE AND THE UNITED STATES 11, available at [http://esnie.u-paris10.fr/pdf/garoupa\\_2005/Legal\\_Innovation.pdf](http://esnie.u-paris10.fr/pdf/garoupa_2005/Legal_Innovation.pdf) (last visited Aug. 24, 2007).

<sup>4</sup> See *id.* at 7–8.

publish-or-perish mantra has become a household motto for faculty members, at least at the early stages of their careers.<sup>5</sup> Mostly unofficial and often ambiguous standards guide scholars to the most rewarding venues of publications. These standards are thus one of the most important factors for academic success. Though other factors can also be categorized as academic incentives, it seems that publication is the most important verifiable factor, and hence it can serve as a good starting point.<sup>6</sup>

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<sup>5</sup> See Wikipedia, Publish or Perish, [http://en.wikipedia.org/wiki/Publish\\_or\\_perish](http://en.wikipedia.org/wiki/Publish_or_perish) (last visited Aug. 24, 2007) (“Publish or perish’ refers to the pressure to publish work constantly in order to further or sustain one’s career in academia. The competition for tenure-track faculty positions in academia puts increasing pressure on scholars to publish new work frequently.”).

<sup>6</sup> Other factors might also play a role in inducing a certain type of research. Money is clearly one such factor. The Olin foundation gave over \$300 million to different projects over the years, and a large part of the money went to support L&E scholars or projects. John M. Olin Foundation, Inc., Grant Recipients, <http://www.mediatransparency.org/recipientsoffunder.php?funderID=7> (last visited Aug. 24, 2007). For the importance of Olin to the development of L&E, see Henry G. Manne, *How Law and Economics was Marketed in a Hostile World: A Very Personal History*, in *THE ORIGINS OF LAW AND ECONOMICS: ESSAYS BY THE FOUNDING FATHERS* 309, 322–23 (Francesco Parisi & Charles K. Rowley eds., 2005), available at <http://ssrn.com/abstract=745944>. Some argue that money cannot buy success for an academic discipline because scholars are fiercely independent and universities are sensitive to charges that their research was “purchased” in exchange for external funding. See Garoupa & Ulen, *supra* note 3, at 16. The careful reader might have noticed by now that I do not subscribe to this view. Monetary inducements work on academicians in exactly the same way they work on other people. Obviously, in most cases they would not convert a devoted opponent of the methodology to a supporter, but when a young scholar has to choose between few potential tracks that interest her, it is hard to believe that monetary incentives that can also help advancing her research would have no effect on her decision. See Jon Hanson & David Yosifon, *The Situation: An Introduction to the Situational Character, Critical Realism, Power Economics, and Deep Capture*, 152 U. PA. L. REV. 129, 272–84 (2003) (arguing that the Olin Foundation played a pivotal causal role in the success of the L&E movement). Still, I do not think the Olin Foundation has substantially altered the demography of the L&E scholars. People who applied to Olin grants and those who joined Olin centers were probably those who believed they could benefit from being L&E scholars. Thus, many Israelis received grants from Olin or worked for centers supported by the Olin Foundation, while only few Europeans did the same. Olin might have enlarged the pie of L&E, but did not substantially change its distribution.

Another factor that is sometimes mentioned as a reason for the attraction of L&E is role models. In the United States, Judge Richard Posner is usually the example. In Israel, Lucian Bebchuk might be the one. Yet, again, students follow Bebchuk or Posner at least  
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Economists are usually evaluated according to the same standards everywhere. Economists on both sides of the Atlantic are most rewarded for publishing in core economic journals, like *Econometrica* and the *American Economic Review*.<sup>7</sup> L&E journals are also equally rated in most places, with the *Journal of Law and Economics* usually at the top of the list.<sup>8</sup> If the incentives hypothesis is true, then the similarity of the evaluation standards is likely to result in a similar rate of participation of economists in the L&E discourse.

Lawyers, on the other hand, face different evaluation standards in different places. In Europe, legal scholars are usually not required to publish in foreign languages.<sup>9</sup> Law is perceived as mainly a local field of research.<sup>10</sup> For appointment, promotion, and tenure decisions, publications in L&E journals are of limited importance and are not more valuable than a legal paper in the local language about the local law.<sup>11</sup> In fact, they are

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partly because they know it can help their future academic career. Hence, I believe role models play a limited role in the distribution of L&E scholarship.

<sup>7</sup> See Pantelis Kalaitzidakis, Theofanis P. Mamuneas & Thanasis Stengos, *Rankings of Academic Journals and Institutions in Economics*, 1 J. EUR. ECON. ASS'N 1346, 1349 tbl.1 (2003) (indicating that *American Economic Review* and *Econometrica* rank number one and two, respectively, in economic journals).

<sup>8</sup> The *Journal of Law and Economics* is considered a good second tier venue, and in some impact factor rankings, the *Journal of Law Economics and Organization* is also ranked in the list of the top fifty. See *id.*; see also Pedro Cosme Costa Vieira, *Top Ranking Economics Journals Impact Variability and a Ranking Update to the Year 2002* 13 (Universidade do Porto, Working Paper No. 149, 2004), available at [http://www.fep.up.pt/investigacao/workingpapers/04.06.21\\_WP149\\_Pedro%20C.%20Vieira.pdf](http://www.fep.up.pt/investigacao/workingpapers/04.06.21_WP149_Pedro%20C.%20Vieira.pdf).

<sup>9</sup> There are few exceptions. In the field of international law, scholarly writing in British and American journals is sometimes necessary for a scholar in this field. In some countries, like Denmark, there are few academic incentives to publish in English lately, and these publications do not have to be in a reviewed journal and can be a chapter about Danish law in a book. See *infra* app. tbls.2 & 4. Therefore, even in these cases, there are no incentives for law scholars to divert resources for the study of L&E or other nonlocal legal fields.

<sup>10</sup> Ugo Mattei, *A Theory of Imperial Law: A Study on U.S. Hegemony and the Latin Resistance*, 10 IND. J. GLOBAL LEGAL STUD. 383, 414 (2003) (commenting that the current European legal landscape is still influenced by local attitudes).

<sup>11</sup> Most of the information about the standards for academic success comes from interviews with European scholars and email exchanges. Email from Professor Gerrit De Geest, Utrecht University, to author (Jan. 11, 2006) (on file with author); Email from Professor Jochen Bigus, Osnabrück University, to author (May 2, 2006) (on file with author); Email from Professor Henrik Lando, Copenhagen University, to author (Dec. 6,

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often of much less value. For example, for an Austrian or German candidate seeking a position in academia, the need to find a chair in a university requires covering the topics of a relevant field doctrinally.<sup>12</sup> Universities generally have no chairs in L&E.<sup>13</sup> However, there are exceptions. In some countries in Europe, like Belgium, the starting point was, until lately, that every publication is equally valuable, with no advantage for publication in international journals.<sup>14</sup> But since most lawyers would find it easier to publish papers about their own legal system in their native language, writing a L&E paper, even in such places, is usually not a time-effective way to promote their career. The Netherlands is the only exception to the rule, where a few positions are reserved for L&E professors, and for them L&E publications are required.<sup>15</sup> Still, the remaining legal scholars in the Netherlands are not required to write papers in non-Dutch journals at all.<sup>16</sup> Therefore, for a European legal scholar, it is usually not recommended to divert resources to L&E study.<sup>17</sup>

In Israel, on the other hand, academic nomination, promotion, and tenure decisions are made by interdisciplinary committees, not by lawyers.<sup>18</sup> Therefore, one could conclude that for them, a paper in Hebrew

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2005) (on file with author); Email from Professor Ronnie Eklund, University of Stockholm, to author (Dec. 27, 2005) (on file with author).

<sup>12</sup> See sources cited *supra* note 11.

<sup>13</sup> See Henrik Lando, *Law and Economics in Denmark*, in 1 ENCYCLOPEDIA OF LAW AND ECONOMICS 139, 141 (Boudewijn Bouckaert & Gerrit De Geest eds., 2000). The only exception is the chair held today by Hans-Bernd Schäfer, an economist at the University of Hamburg, whose scholarly works include L&E articles. Jochen, *supra* note 11; see Hans-Bernd Schäfer, *What are the Practical Implications of Law and Economics Research in Germany?*, in NEW FRONTIERS OF LAW AND ECONOMICS: FIRST INTERNATIONAL SCIENTIFIC CONFERENCE ON LAW AND ECONOMICS AT THE UNIVERSITY OF ST. GALLEN, OCTOBER 27–28, 2005 193 (2006).

<sup>14</sup> De Geest, *supra* note 11.

<sup>15</sup> See Rudi W. Holzhauser & Rob Teijl, *Law and Economics in the Netherlands*, in 1 ENCYCLOPEDIA OF LAW AND ECONOMICS, *supra* note 13, at 274, 274, 280–81 (discussing the pressures on faculty that limit L&E research and noting that the scholarly contributions in the field of L&E are made by economists and lawyers from Dutch law schools); see also Lando, *supra* note 13, at 141.

<sup>16</sup> See Holzhauser & Teijl, *supra* note 15, at 280–81.

<sup>17</sup> See Gerrit De Geest, *Law and Economics in Belgium*, in 1 ENCYCLOPEDIA OF LAW AND ECONOMICS, *supra* note 13, at 128, 129–130.

<sup>18</sup> See Yosseph M. Edrey, Remarks on the University of Haifa Faculty of Law at the 2000 Conference of International Legal Educators (May 24–27, 2000), <http://www.aals.org/2000international/english/israel.htm>.

is considered much less important than a paper in a prestigious foreign journal. Since the committee is not comprised only of lawyers, the publications are not required to be in legal journals.<sup>19</sup> An economic journal is equally valuable, and a L&E journal is even more so.<sup>20</sup> True, Israeli legal scholars can still write doctrinal legal papers for American or other non-Israeli law journals, but if they want the paper to be admitted to a highly ranked law journal, it should be about the legal system of the reviewers. Here, obviously, Israeli scholars face a relative disadvantage. At least initially, they likely know less about the details of the local legal system and culture. On the other hand, in L&E, they need to know much less about the local law, and hence can compete on more equal terms. Consequently, there is a strong incentive to concentrate on L&E, even for scholars who do not define themselves as L&E scholars.

American lawyers are not typically required to publish papers about foreign law.<sup>21</sup> Yet, the federal system encourages papers that can be relevant to different legal systems within the federation, and L&E often analyzes general doctrines that are not specific to one legal system.<sup>22</sup> In addition, the heritage of legal realism encourages interdisciplinary legal research.<sup>23</sup> Hence, the highly rated law reviews are very amenable to L&E papers, much more than they are to local doctrinal papers.<sup>24</sup> Still, for an American legal scholar, L&E competes with other avenues for legal research which are equally beneficial for academic promotion, including constitutional law and legal analysis of general American legal doctrines

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<sup>19</sup> See *id.* (“Most of the [University of Haifa legal] faculty is interdisciplinary by nature, with formal education in a field other than law: law and economics; law and computer sciences; law and finance; law and psychology.”). A general survey of the Hebrew University of Jerusalem’s Law Faculty shows an inclination to publish English-written articles in American or British journals. See Hebrew University of Jerusalem, Faculty of Law Web Page, <http://law.mscc.huji.ac.il/law1/newsite/english.html> (last visited Aug. 24, 2007).

<sup>20</sup> See Hebrew University of Jerusalem, *supra* note 19 (listing journals in which faculty teaching in the area of L&E have been published).

<sup>21</sup> See Sandra Day O’Connor, *Broadening Our Horizons: Why American Lawyers Must Learn About Foreign Law*, 45 FED. LAW. 20, 20–21 (indicating that American lawyers generally know little about international legal systems and arguing that American lawyers must learn more about international law to stay informed about recent developments in the law).

<sup>22</sup> See Garoupa & Ulen, *supra* note 3, at 6.

<sup>23</sup> See *id.* at 34–36.

<sup>24</sup> See *id.* at 31.

and practices.<sup>25</sup> Thus, if academic incentives are the most substantial factor, the rate of participation of lawyers in the L&E discourse is likely to be the highest in Israel, lower in the United States, and the lowest in Europe.

## II. WHERE DO LAW AND ECONOMICS SCHOLARS COME FROM?

### A. Method

In this section, I examine the background of authors of L&E papers. Data were gathered from the tables of contents of L&E journals and from lists of participants in L&E conferences during the years 2003, 2004, and 2005. The list of L&E journals was taken from Wikipedia<sup>26</sup> and includes ten journals from Europe and the United States.<sup>27</sup> Because I am concentrating on North America and Europe, the conferences I examined were of the European and American L&E associations. I counted each person who participated in writing a paper that appeared in a conference or a journal. I also counted those participating in writing more than one paper accordingly. I gathered the bibliographic data about each participant from the internet or, when the data on the web were lacking, from questions directed to the scholars themselves.

Some may object to relying on L&E journals and conferences in estimating the rate of participation in the L&E discourse. One can argue that lawyers use economic arguments without being part of the international L&E movement. For example, Schäfer argued that although L&E is not openly used in the German legal academia, German legal scholars often use economic arguments *de facto*.<sup>28</sup> Yet, when I refer to L&E, I define it narrowly. I do not intend to refer to any legal paper containing consequential arguments or describing the economic effect of legal rules. For my purpose here, “Law and Economics” means the field of

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<sup>25</sup> See *id.* at 8 (illustrating the sizes of various fields of academic law).

<sup>26</sup> See Wikipedia, Law and Economics, [http://en.wikipedia.org/wiki/Law\\_and\\_economics](http://en.wikipedia.org/wiki/Law_and_economics) (last visited Aug. 25, 2007).

<sup>27</sup> The journals are: American Law and Economics Review; Erasmus Law and Economics Review; European Journal of Law and Economics; Review of Law and Economics; International Review of Law and Economics; Journal of Law, Economics, and Organization; Journal of Law, Economics and Policy; Journal of Law and Economics; Journal of Legal Studies; Supreme Court Economic Review.

<sup>28</sup> See Schäfer, *supra* note 13, at 197 (noting that corporate law scholars refer to policy and economic consequences of legal rules in their writing).

research that follows the works of Ronald Coase,<sup>29</sup> Gary Becker,<sup>30</sup> Guido Calabresi,<sup>31</sup> and Richard Posner.<sup>32</sup> At the risk of being inaccurate, I would say that what characterizes this field is usually the conscious use of economic models and methodology in legal reasoning. For that purpose, the L&E journals and conferences are good representatives of the scholarship in the field.

I divided participants into groups, according to their nationality (U.S.A., Canada, Europe,<sup>33</sup> and Israel) and discipline (lawyers and economists). Since many participants moved to the United States, temporarily or permanently, the nationality was not defined according to the current affiliation of the scholar, but according to the country in which the scholar gained his or her first academic degree.

#### B. The Data

The following table (which appears in more detail in the appendix) presents the demography of the authors in L&E journals in 2003–2005, both in real numbers and weighted by population:

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	94	270	18	3.14	9.03	0.60
32,251,238	Canada	5	21	1	1.86	6.51	0.31
7,109,929	Israel	22	13	0	30.94	18.28	0.00
400,369,441	Europe*	32	204	9	0.80	5.10	0.22
	Other	8	63	0			

**\* Includes the member states of the European Union before the 2004 enlargement, plus Switzerland and Norway.**

<sup>29</sup> See generally R.H. Coase, *The Problem of Social Cost*, 3 J.L. & ECON. 1 (1960).

<sup>30</sup> See generally Gary S. Becker, *Crime and Punishment: An Economic Approach*, 76 J. POL. ECON. 169 (1968).

<sup>31</sup> See generally GUIDO CALABRESI, *THE COSTS OF ACCIDENTS: A LEGAL AND ECONOMIC ANALYSIS* (1970); Guido Calabresi & A. Douglas Melamed, *Property Rules, Liability Rules, and Inalienability: One View of the Cathedral*, 85 HARV. L. REV. 1089 (1972).

<sup>32</sup> See generally RICHARD A. POSNER, *ECONOMIC ANALYSIS OF LAW* (Little, Brown & Co. 1972).

<sup>33</sup> Europe, for the purpose of this paper, includes the member states of the European Union before the 2004 enlargement, plus Switzerland and Norway.

In this table, I categorized authors according to their formal education. I categorized authors with both legal and economic education according to their current position,<sup>34</sup> and those with no degree in law or economics appear in the “neither” column.

While in Europe, the number of economists authoring a L&E paper is more than six times higher than the number of lawyers, in Canada and the United States, it is only three times higher; in Israel, lawyers outnumber economists. More interestingly, the rate of participation of economists is relatively similar in Europe, the United States, and Canada—between five and nine participants per ten million people—while in Israel, the rate is about three times higher. On the other hand, lawyers’ rate of participation differs substantially, ranging from 0.8 in Europe to four times that number in the United States, and forty times that number in Israel.

When categorizing the same participants according to their current affiliation (instead of the country of first degree) a few changes can be observed. First, the share of the United States increases, and the others decreases, because many non-American scholars are often studying or working in the United States. More interestingly, the number of the Dutch lawyers increases from four to eleven. This increase can most likely be explained by the rapid increase in the number of positions for L&E scholars in Dutch law schools in the last couple of years, positions that were filled by lawyers from other European countries.<sup>35</sup> Still, as the Table indicates, participation of economists in authoring L&E articles is only two times higher in the United States than in Europe, while lawyers per population rate of participation is four times higher in the United States than in Europe (with Canada being somewhere in the middle).

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<sup>34</sup> Economists who work as economists but have a legal degree in addition to their degree in economics were considered as economists. People with a post-graduate degree in law and an undergraduate degree in economics, and people with degrees in both fields who work in law schools or legal institutions were categorized as lawyers.

<sup>35</sup> The non-Dutch legal authors who are currently affiliated with Dutch institutions are Gerrit De Geest (Belgium), Alessandra Arcuri (Italy), Giuseppe Dari-Mattiacci (Italy), and Peter Jan Engelen (Belgium). Few non-Dutch authors who are affiliated with Dutch institutions presented papers in the conferences which were examined, with the exception of Alessandra Arcuri (Italy), Mattiacci Dari Giuseppe (Italy), Giuseppe Dari-Mattiacci (Italy), Hila Nevo (Israel), and Michael Faure (Belgium). This data was extracted from the lists of Authors. Two other Belgian legal scholars who were not on the list of authors during these two years but who are clearly still L&E scholars and are currently affiliated with Dutch law schools are Roger van den Bergh and Ann-Sophie Vandenberghe. De Geest, *supra* note 11.

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	114	306	19	3.81	10.23	0.64
32,251,238	Canada	4	18	0	1.24	5.58	0.00
7,109,929	Israel	10	10	1	14.06	14.06	1.41
400,369,441	Europe*	32	201	7	0.80	5.02	0.17
	Other	2	36	1			

**\* Includes the member states of the European Union before the 2004 enlargement, plus Switzerland and Norway.**

Since it is likely that lawyers who write L&E papers often publish in law reviews rather than in L&E journals, an examination of participants in L&E conferences might give a better indication as to the demography of participants in the L&E discourse. The results of this examination appear in the following table, which I based on data from the American Law and Economics Association (ALEA) conferences of 2003–2005 and on the European Association of Law and Economics (EALE) conferences of these three years. I determined one's nationality by the country of his or her first academic degree. Accordingly, there were 454 participants in the conferences with the following backgrounds:

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	200	69	13	6.69	2.31	0.43
32,251,238	Canada	15	6	0	4.65	1.86	0.00
7,109,929	Israel	58	5	0	81.58	7.03	0.00
400,369,441	Europe*	45	125	4	1.12	3.12	0.10
	Other	11	29	2			

**\* Includes the member states of the European Union before the 2004 enlargement, plus Switzerland and Norway.**

One can immediately observe certain trends. First, as expected, lawyers are much more dominant in the conferences than in the L&E

journals. This is especially apparent in the ALEA.<sup>36</sup> The rate of economists' participation in the conferences is still very similar in Europe, Canada, and the United States, while Israel has two times more economists than Europe. Again, per population, the participation of lawyers from Europe is by far the smallest: it is about six times lower than in the United States and four times lower than in Canada. The rate of participation of Israeli lawyers is more than seventy times higher than that of European lawyers and more than twelve times higher than that of American lawyers.

The following table combines all of the data from both the conferences and the journals. This combined table dilutes factors that might uniquely influence conferences or journals, and it contains a bigger sample than each of the other tables. Therefore, this table is better suited for the examination of the incentives hypothesis than the previous tables.

It can be seen that there is almost no difference in the per population number of economists who participate in L&E in the United States, Canada, and Europe. On the other hand, the rate of participation of American lawyers is five times higher than in Europe, and in Israel, participation is more than ten times higher than in North America.

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	294	339	31	9.83	11.33	1.04
32,251,238	Canada	20	27	1	6.20	8.37	0.31
7,109,929	Israel	80	18	0	112.52	25.32	0.00
400,369,441	Europe*	77	329	13	1.92	8.22	0.32
	Other	19	92	4			

**\* Includes the member states of the European Union before the 2004 enlargement, plus Switzerland and Norway.**

### III. DISCUSSION

#### *A. Lawyers who Choose Law and Economics*

The above analysis is consistent with the claim that participation in the L&E discourse is highly correlated with academic incentives favoring that

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<sup>36</sup> Of those who participated in the ALEA, 256 were lawyers and 117 were Economists. In the EALE, 72 were lawyers and 118 were economists.

discipline. European lawyers usually do not need to write articles in English, and for them papers in L&E do not carry substantial academic benefit in appointments and promotion decisions. On the contrary: in many cases such papers would be much less valuable to their career than doctrinal papers in their own language. Publishing an article about the local law in a local journal may be easier as well. These are strong disincentives to overcoming language and disciplinary barriers.

For Americans and Canadians, it appears that interdisciplinary papers are as valuable as legal papers for academic career advancement. There are no language barriers, since the L&E journals are in English. Naturally, most prestigious journals look for articles with a national or international interest, and L&E papers, like other theoretical or critical legal papers, are often general enough for that purpose. Thus, although it is not necessarily more or less valuable than any other legal subject or type of legal discourse, L&E is another potential course a scholar can take. Thus, North American lawyers are much more likely than European lawyers to author and publish L&E papers.<sup>37</sup>

As for Israeli lawyers, there are several academic incentives that generate a preference for L&E. The encouragement to publish in English, preferably in the United States,<sup>38</sup> makes L&E an attractive research outlet. Another factor is that legal scholars in Israel do not necessarily need to publish legal papers, and are typically not required to publish papers about Israeli law. In addition, Israelis suffer from a comparative disadvantage in writing doctrinal papers about American law, because they are usually less

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<sup>37</sup> Per population, American lawyers appear more than Canadian lawyers in L&E conferences and journals. *See infra* app. tbls.1 & 3. This is also true for economists, but to a lesser extent. *See id.* This might be, at least partly, due to the fact that language issues and academic standards in Quebec are more similar to those in Europe. In fact, six of the twenty-seven Canadian economists (22%) are from Quebec, and only two of the twenty Canadian lawyers (10%) are from this province. An examination of the Canadian Law and Economics Association members list gives a similar indication. Canadian Law and Economic Association Membership List, [http://www.canlecon.org/CLEA%20members\\_09mar05.xls](http://www.canlecon.org/CLEA%20members_09mar05.xls) (last visited Aug. 24, 2007). Sixteen percent of the economists in the list (nineteen of 118) are from Quebec, and only 10% of the lawyers are from this province (five of fifty). *See id.* (excluding members with no indicated affiliation to a Canadian academic institution in the list). Still, one cannot exclude the possibility that the difference between Canada and the United States is a mere coincidence, because the number of Canadians in the sample is too small.

<sup>38</sup> *See* Garoupa & Ulen, *supra* note 3, at 11.

familiar with the nuances of the American legal system,<sup>39</sup> and may have less credibility with American law students, who make the bulk of acceptance decisions for prestigious American law reviews. One would conclude that this comparative disadvantage drives them to write papers that demand less acquaintance with the local rulings and legal developments and are peer reviewed. Hence, L&E is an excellent potential path for academic promotion. To the best of my knowledge, Israel is the only western country that requires legal scholars to publish articles in foreign law journals about foreign law, and this requirement may well explain the unique interest Israeli scholars have in such an interdisciplinary field.<sup>40</sup>

*B. Economists who Choose Law and Economics*

As for economists, the rate of their participation in L&E does not substantially differ based on the country.<sup>41</sup> This is precisely what the incentives hypothesis predicts, as the criteria for evaluating an economic publication are quite similar everywhere. The only surprise the data supply is the rate of participation of Israeli economists, which is, per population, two times higher than that of American economists.<sup>42</sup> This might be a coincidence because, unlike Israeli lawyers, the overall number of Israeli

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<sup>39</sup> See Edrey, *supra* note 18 (arguing that Israeli law is a mix of Ottoman Law, British Common Law, and Jewish Law).

<sup>40</sup> Although not to the extent seen with L&E, other interdisciplinary fields, like law and society or legal history, may also be appealing for Israeli lawyers, because excelling in these fields requires better language skills and familiarity with local culture. An examination of Israeli participation in authorship of international law articles and articles in law and society shows that Israelis are much less dominant in these fields. In 2004, only 2.5% of the authors in journals of Law and Society were Israeli, 1.5% of the authors in International Law Journals were Israeli, and 0.5% of the authors in journals of legal history were Israeli. See Oren Gazal-Ayal, *Comments on the State of Law and Economics in Israel*, 23 BAR ILAN L. REV. (forthcoming 2007). In contrast, Israeli authors comprised 4.6% of the authors in L&E journals (twenty-four out of 520). See *id.* A similar difference can be found when comparing the percentage of Israelis in conferences of law and society (2.6%), legal history (0.5%), or comparative law (0.9%), with the percentage of Israelis in L&E conferences (11.6%). See *id.*

<sup>41</sup> See *infra* app. tbl.1.

<sup>42</sup> See *id.* The participation, per ten million people, of Israeli Economists was 18.28. See *id.* This amount is twice as high as that of American Economists, which was 9.03. See *id.*

economists is relatively small.<sup>43</sup> Subject to this reservation, however, the results are consistent with the hypothesis.

*C. Additional Comments*

One might argue that the reliance on population as a proxy for the number of scholars is flawed. Israel may have more law scholars per population than the United States or Canada, and there are more American law scholars, per population, than Europe. Yet, it is highly unlikely that the weighted number of Israeli law scholars is more than fifty times higher than the number in Europe, or more than ten times the number in the United States. In fact, an attempt to quantify the number of law scholars in the United States, Israel, Germany, and France, seems to indicate that the number of European law scholars is at least as high, or maybe even higher, than the number in North America or Israel.<sup>44</sup>

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<sup>43</sup> See *infra* app. tbl.4. Only eighteen articles in the accumulated list were authored by Israeli economists. See *id.* This number is high, given the size of Israel, but it is still too small to draw any conclusions. On the lawyers' side, the number of participants in both writing articles and presenting in conferences is eighty, which is much less likely to be a result of coincidence. See *id.*

<sup>44</sup> Association of American Law Schools, Statistical Report on Law School Faculty and Candidates for Law Faculty Positions Tables 2004–2005, [http://www.aals.org/statistics/0405/html/0405\\_T1A\\_tit4.html](http://www.aals.org/statistics/0405/html/0405_T1A_tit4.html) (last visited Aug. 25, 2007). Based on the directory of the Association of American Law Schools, there are 8,461 law school faculties in the United States (not including visiting professors, faculties who are not professors, lecturers, and instructors). See *id.* In France, there are 7,600 law professors (2,426 full professors and 5,174 associate professors (Maîtres de conférences)). Repères et références statistiques sur les enseignements, la formation et la recherche - édition 2005, Les personnels Repères et références statistiques, [ftp://trf.education.gouv.fr/pub/edutel/dpd/rers2005/chap9\\_13.pdf](ftp://trf.education.gouv.fr/pub/edutel/dpd/rers2005/chap9_13.pdf) (last visited Aug. 25, 2007). In Germany, there are only 1,262 tenured or tenure track law faculties (922 professors and 360 assistant professors (*dozenten*)). Statistisches Bundesamt Deutschland, Hochschulen, <http://www.destatis.de/basis/d/biwiki/hochtxt.php> (last visited Aug. 25, 2007). In Israel, the number is approximately 250 (based on a count of the faculties in the web pages of the law schools in Israel, including all tenure and tenure track lecturers, full or part time). Per ten million people, there are approximately 250 American law professors, 350 Israeli law professors, 150 German law professors, 1,250 French law professors. The difference among the weighted number of law professors in Israel, the United States, and Germany is not big enough to explain why the per population rate of participation of law scholars in Israel is ten times higher than in the United States, and eighty times higher than in Germany. See *infra* app. tpls.2–4. Since the weighted number of law professors in France is so much higher than in the United States and Israel, the absence of French lawyers from L&E is even more puzzling than the per population data  
(continued)

The incentives hypothesis does not tell the whole story. For example, it does not explain why different legal systems adopt different standards of evaluation. Garoupa and Ulen argued that L&E is more popular in American legal academia than in European because of the remarkable competitiveness of North American higher education and the history of legal realism, which created the necessary cultural basis for absorbing L&E.<sup>45</sup> I do not necessarily agree with their analysis. I believe it fails to explain why L&E was absorbed in Israel, where the academia is highly regulated and universities cannot compete over salaries or tuition fees. I also believe that their hypothesis cannot account for why L&E was well absorbed in departments of economics in Europe, which are subject to the same types of regulation as European law schools. Still, my hypothesis does not contradict Garoupa and Ulen's claim, because I do not try to explain why the academic incentives are so different in Europe, Israel, and North America. One might argue that this difference is the result of competition, culture, or some other factor, and still accept that whatever causes such differences may affect participation in L&E scholarship only indirectly, through academic incentives.<sup>46</sup>

Another interesting fact the data reveals is that lawyers participate in conferences at a higher rate than they publish articles in journals.<sup>47</sup> One possible explanation for this fact is that most L&E journals are economically oriented. They are peer-reviewed journals containing short papers, usually with a formal model familiar to economists.<sup>48</sup> Lawyers

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show. Thus, a possible difference in the number of law scholars does not seem to explain the results. It is equally unlikely that the differences among Israel, Europe, and North America can be explained by the average number of papers a law scholar writes in each country.

<sup>45</sup> See Garoupa & Ulen, *supra* note 3, at 23, 34.

<sup>46</sup> One might argue that European law schools lean more to the left, politically, than American law schools. According to this argument, L&E is stigmatized in Europe as a right-wing theory, and therefore is rejected by law schools. Yet, to the extent that this political factor is influential, it is again likely to impact indirectly through academic incentives. Otherwise, one cannot explain why there are so many papers written by law school professors from the Netherlands, which is not so different politically from the rest of Europe, or why Israeli law scholars write so many L&E papers.

<sup>47</sup> See *infra* app. tbls.1 & 3. Compare Table 1, where there are 153 Law participants in authorship, to Table 3, where there are 318 Law participants in conferences.

<sup>48</sup> See, e.g., Oxford Journals, American Law and Economics Review, <http://www.oxfordjournals.org/alecon/about.html> (last visited Aug. 25, 2007) (describing the *American Law and Economics Journal* as a "refereed journal"); Journal of Law, (continued)

often write L&E papers in regular law journals, where the methodological requirements are less demanding. Economists, on the other hand, generally receive considerably less credit for law review publications.<sup>49</sup> Yet, law review papers could not be counted here because it is impossible to strictly define a L&E legal paper. The number of publications in L&E journals is therefore only an imperfect proxy to the number of L&E papers. Economists are certainly over represented in this sample. Thus, the conferences might tell a more accurate story about proportion of lawyers and economists in the L&E discourse. As shown above, the data from conferences is also in conformity with the incentives hypothesis.

Regarding Europe, aggregating data about European countries is always tricky, since the cultural differences within Europe are bigger than within the United States.<sup>50</sup> However, examining each country is also problematic because the number of samples is too small to have any statistical validity. In any case, the examination of the data from each country indicates that the similarities are sufficient for aggregation. In almost every country, the number of economists authoring a L&E paper was substantially higher than the number of lawyers.<sup>51</sup>

Still, one European country, the Netherlands, justifies special attention.<sup>52</sup> As I have mentioned above, several Dutch universities offer positions for L&E scholars. As a result, members of Dutch law schools

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Economics & Policy, About JLEP, [http://www.gmu.edu/org/jlep/about\\_jlep.shtml](http://www.gmu.edu/org/jlep/about_jlep.shtml) (last visited Aug. 25, 2007) (describing the journal as “peer-reviewed”).

<sup>49</sup> A search of the “U.S. Law Reviews and Journals, Combined” database on LexisNexis revealed 480 papers written last year by people whose biography included the word “lawyer,” but only twenty-nine papers by those described as “economist.” See Darla Moore School of Business, Department of Economics, Criteria for Tenure and Promotion, <http://www.sc.edu/tenure/econ.pdf> (last visited Aug. 25, 2007) (indicating that in reviewing a candidate for tenure’s research and publication record, “[p]rimary emphasis is placed on articles published in high quality refereed journals”).

<sup>50</sup> See Lucien J. Dhooge, *No Place for Melrose: Channelsurfing, Human Rights, and the European Union’s “Television Without Frontiers” Directive*, 16 N.Y.L. SCH. J. INT’L & COMP. L. 279, 320–23 (1996).

<sup>51</sup> See *infra* app. tbl.4. The exceptions were Greece (nine lawyers and twelve economists) and Belgium (eleven lawyers and eleven economists). See *id.* It should be noted, though, that most of the Belgian lawyers in the list are not working in Belgium.

<sup>52</sup> See *infra* app. tbs.1 & 2. Several Dutch universities have chairs for L&E, and thus appointment and promotion for these few scholars are affected by L&E publications. See Holzhauer & Teijl, *supra* note 15, at 274 (arguing that “[b]udget cuts during recent years put pressure on economics departments in law faculties to focus more on ‘the law’ and hence law and economics became an interesting issue for these departments”).

(not necessarily Dutch in nationality) often write L&E papers.<sup>53</sup> Yet, like in the rest of Europe, most legal scholars in the Netherlands are not encouraged to write for American or international journals.<sup>54</sup> Hence, these few L&E scholars often write for international L&E journals while other Dutch law professors almost never do. In comparison, in Israel, and to some extent in North America, many law professors who are not L&E scholars and who usually write regular legal papers for law reviews do from time to time write a L&E paper. Hence, the relatively high rate of participation of scholars at Dutch universities tells a different story than the rate of participation at American and Israeli universities.

#### CONCLUSION

The different approaches to L&E in Europe and North America have puzzled many who studied the development of the field.<sup>55</sup> Various explanations have been given for this difference. The data seem to contradict at least some of these explanations. For example, Posner argues that the prestige of applied economics in the United States and the expansion of the American economic research to nonmarket issues have been conducive to the unique growth of L&E in the United States.<sup>56</sup> Yet these features of the American economic research fail to explain why European law scholars reject L&E, but economists in Europe do not. Dau-Schmidt and Brun argued that some characteristics of the American legal academy, like the undergraduate background of American law students and the importance of student-edited law reviews, are among the causes of the distinctive success of L&E in the American law schools.<sup>57</sup> Yet, in Israel, law studies are conducted at the undergraduate level, and law reviews are usually peer-reviewed.<sup>58</sup> Moreover, one can attribute part of the success of

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<sup>53</sup> See *infra* app. tbl.2.

<sup>54</sup> See Garoupa & Ulen, *supra* note 3, at 31.

<sup>55</sup> See, e.g., Manne, *supra* note 6, at 317 (“The entrepreneurial efforts in Europe were greater on the economics side than on the law side; though I do not understand why this should have been so.”).

<sup>56</sup> See Richard A. Posner, *The Future of the Law and Economics Movement in Europe*, 17 INT’L REV. L. & ECON. 3, 4 (1997).

<sup>57</sup> See Kenneth G. Dau-Schmidt & Carmen L. Brun, *Lost In Translation: The Economic Analysis of Law in the United States and Europe*, 44 COLUM. J. TRANSNAT’L L. 602, 608–09 (2006).

<sup>58</sup> See Yoseph M. Edrey, *A Global Legal Odyssey: A Brief Introduction to the Legal System and Legal Education in Israel and the Curriculum at Haifa Faculty of Law*, 43 S. TEX. L. REV. 343, 348 (2002); Israel Law Review, Hebrew University Faculty of Law, (continued)

L&E to peer-reviewed journals, most notably the Journal of Law and Economics and the Journal of Legal Studies. The data examined here used almost only peer-reviewed journals. Weigel argued that economists in Austria are more willing to accept L&E because they are more accustomed to the methodology.<sup>59</sup> However, this cannot explain why law professors elsewhere often adopt the methodology of L&E. Garoupa and Ulen emphasized the competitiveness of American law schools as a major explanation for the difference.<sup>60</sup> However, law schools in Israel and economics departments in Europe are as regulated as European law schools, and L&E was well absorbed in these institutions.<sup>61</sup>

A believer of economic analysis must also consider the economic explanation. Markets develop differently because of different regulations, and so does the academic market for research. The regulation of academic appointments, promotion, and tenure shape the incentives to participate in the L&E discourse.<sup>62</sup> This simple economic insight is consistent with the data presented in this paper.

To the extent that academic incentives are a major cause for the difference in lawyers' participation in L&E research, the consequence of this analysis is substantial. If this is the case, the research in L&E can be put down or boosted up by an alteration of academic requirements. If, for example, European countries would start requiring legal scholars to publish in foreign law journals, and would reward publications in highly rated international journals, the legal academics in Europe may find much more interest in L&E. Changes in this direction are taking place in some European countries. In Flanders, a productivity measurement system is being developed (*commission Verbeke*), which will reward scholars who publish in international journals.<sup>63</sup> I believe a similar development is taking place in the Italian academia. In Denmark, the ministry of science

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<http://law.mssc.huji.ac.il/law1/ilr/Default.htm> (last visited Aug. 25, 2007) (indicating that the *Israel Law Review* is a "peer-review journal published by the Law Faculty of the Hebrew University of Jerusalem").

<sup>59</sup> See Wolfgang Weigel, *Law and Economics in Austria*, in 1 ENCYCLOPEDIA OF LAW AND ECONOMICS, *supra* note 13, at 118, 118–19.

<sup>60</sup> See Garoupa & Ulen, *supra* note 3, at 2.

<sup>61</sup> Unlike the United States, most prestigious universities (including the law schools and the economic departments) in Europe and Israel are public institutions, funded and regulated by government. See Wikipedia, Public University, [http://en.wikipedia.org/wiki/Public\\_universities](http://en.wikipedia.org/wiki/Public_universities) (last visited Sept. 2, 2007).

<sup>62</sup> See Garoupa & Ulen, *supra* note 3, at 31.

<sup>63</sup> De Geest, *supra* note 11.

is beginning to reward publications in English.<sup>64</sup> These developments might not be sufficient to make a substantial change, because currently, an English chapter in a book about the local Danish or Belgian law is equally rewarded, and there is still no pressure on legal scholars in Belgium and Denmark to compete in the top reviewed journals. Yet these developments in the academic standards for promotion might be the first step that would lead to an increase in European lawyers' participation in L&E. After all, even academicians are, to some extent, self-interested human beings.

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<sup>64</sup> See Denmark's Ministry of Science, Technology and Innovation, About the Ministry, [http://denmark.dk/portal/page?\\_pageid=374,520766&\\_dad=portal&\\_schema=PORTAL](http://denmark.dk/portal/page?_pageid=374,520766&_dad=portal&_schema=PORTAL) (last visited Aug. 25, 2007) (stating that one of the goals of the Ministry is to develop international research projects).

## APPENDIX

## A. Table 1

Participation in authorship of L&E articles  
(According to nationality of authors and their dominant discipline)

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	94	270	18	3.14	9.03	0.60
32,251,238	Canada	5	21	1	1.86	6.51	0.31
7,109,929	Israel	22	13	0	30.94	18.28	0.00
400,369,441	Europe*	32	204	9	0.80	5.10	0.22
8,188,806	Austria	0	6	0	0.00	0.00	7.33
10,481,831	Belgium	5	8	0	0.00	4.77	7.63
5,425,373	Denmark	0	14	0	0.00	0.00	25.80
5,260,970	Finland	0	6	0	0.00	0.00	11.40
61,004,840	France	0	22	0	0.00	0.00	3.61
82,515,988	Germany	2	48	4	0.48	0.24	5.82
11,275,420	Greece	4	10	1	0.89	3.55	8.87
4,065,631	Ireland	0	1	0	0.00	0.00	2.46
59,115,261	Italy	9	15	3	0.51	1.52	2.54
4,632,911	Norway	0	2	0	0.00	0.00	4.32
10,501,051	Portugal	0	8	0	0.00	0.00	7.62
44,351,186	Spain	3	14	0	0.00	0.68	3.16
9,076,757	Sweden	0	3	0	0.00	0.00	3.31
7,488,533	Switzerland	0	6	0	0.00	0.00	8.01
16,386,216	Netherlands	4	18	0	0.00	2.44	10.98
60,139,274	U.K.	5	23	1	0.17	0.83	3.82
	Others	8	63	0			

\* Includes the member states of the EU before the 2004 enlargement, plus Switzerland and Norway.

*B. Table 2*

Participation in authorship of L&E articles  
(According to countries of current institutional affiliation and dominant discipline)

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	114	306	19	3.81	10.23	0.64
32,251,238	Canada	4	18	0	1.24	5.58	0.00
7,109,929	Israel	10	10	1	14.06	14.06	1.41
400,369,441	Europe*	32	201	7	0.80	5.02	0.17
8,188,806	Austria	0	8	0	0.00	9.77	0.00
10,481,831	Belgium	3	8	0	2.86	7.63	0.00
5,425,373	Denmark	0	14	0	0.00	25.80	0.00
5,260,970	Finland	0	6	0	0.00	11.40	0.00
61,004,840	France	0	24	0	0.00	3.93	0.00
82,515,988	Germany	1	45	4	0.12	5.45	0.48
11,275,420	Greece	2	8	1	1.77	7.10	0.89
4,065,631	Ireland	0	1	0	0.00	2.46	0.00
59,115,261	Italy	4	12	1	0.68	2.03	0.17
4,632,911	Norway	0	3	0	0.00	6.48	0.00
10,501,051	Portugal	0	7	0	0.00	6.67	0.00
44,351,186	Spain	3	12	0	0.68	2.71	0.00
9,076,757	Sweden	0	5	0	0.00	5.51	0.00
7,488,533	Switzerland	0	6	0	0.00	8.01	0.00
16,386,216	Netherlands	11	17	0	6.71	10.37	0.00
60,139,274	U.K.	8	25	1	1.33	4.16	0.17
	Others	2	36	1			

\* Includes the member states of the EU before the 2004 enlargement, plus Switzerland and Norway.

## C. Table 3

Participation in L&E conferences  
(According to nationality of authors and their dominant discipline)

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	200	69	13	6.69	2.31	0.43
32,251,238	Canada	15	6	0	4.65	1.86	0.00
7,109,929	Israel	58	5	0	81.58	7.03	0.00
400,369,441	Europe*	45	125	4	1.12	3.12	0.10
8,188,806	Austria	0	3	0	0.00	3.66	0.00
10,481,831	Belgium	6	3	0	5.72	2.86	0.00
5,425,373	Denmark	0	6	0	0.00	11.06	0.00
5,260,970	Finland	0	0	0	0.00	0.00	0.00
61,004,840	France	0	42	1	0.00	6.88	0.16
82,515,988	Germany	8	23	0	0.97	2.79	0.00
11,275,420	Greece	5	2	0	4.43	1.77	0.00
4,065,631	Ireland	0	0	0	0.00	0.00	0.00
59,115,261	Italy	10	18	2	1.69	3.04	0.34
4,632,911	Norway	1	2	0	2.16	4.32	0.00
10,501,051	Portugal	1	3	0	0.95	2.86	0.00
44,351,186	Spain	1	1	0	0.23	0.23	0.00
9,076,757	Sweden	0	2	0	0.00	2.20	0.00
7,488,533	Switzerland	0	1	1	0.00	1.34	1.34
16,386,216	Netherlands	4	1	0	2.44	0.61	0.00
60,139,274	U.K.	9	18	0	1.50	2.99	0.00
	Others	11	29	2			

\* Includes the member states of the EU before the 2004 enlargement, plus Switzerland and Norway.

*D. Table 4*

Participation in authoring L&E articles and conferences papers  
(According to nationality of authors and their dominant discipline)

Population		Number of Participants			Per 10M people		
		Law	Econ	Neither	Law	Econ	Neither
299,093,237	U.S.A.	294	339	31	9.83	11.33	1.04
32,251,238	Canada	20	27	1	6.20	8.37	0.31
7,109,929	Israel	80	18	0	112.52	25.32	0.00
400,369,441	Europe*	77	329	13	1.92	8.22	0.32
8,188,806	Austria	0	9	0	0.00	10.99	0.00
10,481,831	Belgium	11	11	0	10.49	10.49	0.00
5,425,373	Denmark	0	20	0	0.00	36.86	0.00
5,260,970	Finland	0	6	0	0.00	11.40	0.00
61,004,840	France	0	64	1	0.00	10.49	0.16
82,515,988	Germany	10	71	4	1.21	8.60	0.48
11,275,420	Greece	9	12	1	7.98	10.64	0.89
4,065,631	Ireland	0	1	0	0.00	2.46	0.00
59,115,261	Italy	19	33	5	3.21	5.58	0.85
4,632,911	Norway	1	4	0	2.16	8.63	0.00
10,501,051	Portugal	1	11	0	0.95	10.48	0.00
44,351,186	Spain	4	15	0	0.90	3.38	0.00
9,076,757	Sweden	0	5	0	0.00	5.51	0.00
7,488,533	Switzerland	0	7	1	0.00	9.35	1.34
16,386,216	Netherlands	8	19	0	4.88	11.60	0.00
60,139,274	U.K.	14	41	1	2.33	6.82	0.17
	Others	19	92	4			

\* Includes the member states of the EU before the 2004 enlargement, plus Switzerland and Norway.

