ON THE RESIGNATION OF RONALD H. COASE

After nineteen years as editor of the Journal of Law & Economics, Ronald Coase has stepped down. This is a great loss for the Journal and for the economic study of law.

Coase was the editor as intellectual leader. His editorship meant much more than managing the flow of manuscripts submitted to the Journal. He used it to nudge and influence economists, and lawyers with a strong interest in economics, to work on problems that Coase thought were both important and neglected. Coase sought out and encouraged faculty members at Chicago and elsewhere to examine how particular markets actually worked, what factors determined the types of transactions and contracts that parties entered into, and the role of laws and legal institutions in shaping markets. Coase recognized that encouragement would be insufficient. As a strong believer in the power of self-interest, he offered the prospect of publication in the Journal. He prodded authors to finish their papers, he commented extensively on drafts, he urged authors to make the papers readable. Coase’s efforts resulted in a distinctive journal.

Coase has made our task as editors easier. Thanks to his efforts—both as editor and as contributor of some masterpieces of scholarship—there is now a substantial body of scholars interested in the legal and economic analysis of real markets. They look to the Journal as the most desirable outlet for their own work and as the best place to find the work of their colleagues.

A special feature of this issue is the publication of the proceedings of a conference held in May 1981 on the intellectual development of law and economics. The real purpose of the conference was to honor the accomplishments of Aaron Director, the founder and first editor of the Journal of Law & Economics, and Ronald Coase. The proceedings contain a wealth of material on the development of law and economics at Chicago and elsewhere. But this attempt to capture the past, however successful, still does not capture the power of Coase’s contributions or discharge the
intellectual debt we owe him. His influence on those who contribute to, and learn from, the economic study of law’s effects will long survive his editorship.

WILLIAM M. LANDES
DENNIS W. CARLTON
FRANK H. EASTERBROOK

PUBLICATIONS BY RONALD H. COASE

Books

Published Balance Sheets as an Aid to Economic Investigation—Some Difficulties, R. H. Coase, R. S. Edwards & R. F. Fowler (1938).
British Broadcasting: A Study in Monopoly (1950).

Articles

Rowland Hill and the Penny Post, 6 Economica (n.s.) 423 (1939).
The Marginal Cost Controversy, 13 Economica (n.s.) 169 (1946).
Monopoly Pricing with Interrelated Costs and Demands, 13 Economica (n.s.) 278 (1946).
Wire Broadcasting in Great Britain, 15 Economica (n.s.) 194 (1948).
The Nationalization of Electricity Supply in Great Britain, 26 Land Econ. 1 (1950).
The B.B.C. Monopoly, Time and Tide, October 7, 1950.
The Development of the British Television Service, 30 Land Econ. 207 (1954).
The Federal Communications Commission, 2 J. Law & Econ. 1 (1959).
The British Post Office and the Messenger Companies, 4 J. Law & Econ. 12 (1961).
The Interdepartment Radio Advisory Committee, 5 J. Law & Econ. 17 (1962).
Durability and Monopoly, 15 J. Law & Econ. 143 (1972).
Adam Smith's View of Man, 19 J. Law & Econ. 529 (1976).
Economics at LSE in the 1930s: A Personal View, 10 Atlantic Econ. J. 31 (1982).
George J. Stigler: An Appreciation, 6 Regulation 21 (1982).

Criticism and Discussion

Participation in a discussion by University of Chicago faculty members, Center for Policy Study, The Legal and Economic Aspects of Pollution, University of Chicago, 1970.

Position Papers
