

Johannes W. Flume

Marktaustausch

Grundlegung einer juristisch-ökonomischen Theorie des Austauschverkehrs

[Market Exchange. The Foundations of a Legal-Economic Theory of Market Transaction.]

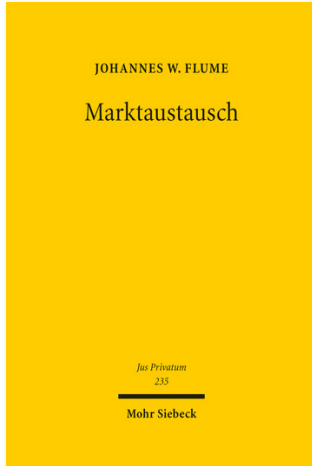
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Johannes W. Flume analyses the legal foundation of markets and contracts. He formulates a theory of market exchange, which shows that markets are legal products and that all exchange contracts in a market economy are derivatives because they derive their value from underlying market prices.

»For German private law scholars, judges and jurists 'Market exchange' simply seems an essential read. [...] Fortunately, despite the vast ground covered, the book is resolutely concise, consisting of only 263 pages. 'Market exchange' makes for a stimulating, but concentrated read.«

Janwillem Oosterhuis in *Comparative Legal History*, DOI: 10.1080/2049677X.2020.1757259

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