

# Myopic Law Preferences and Non-coercive Market Equilibria

considerations. So, any suboptimal behaviour of the Judiciary should be attributed

to myopic law preferences and non-coercive market equilibria.

*Abstract*

*Keywords:* Myopic Law Preferences, Non-coercive Market Equilibria, Judiciary, Suboptimal Behaviour.

The article discusses the impact of myopic law preferences on market equilibria. It argues that suboptimal behaviour of the judiciary can be attributed to these preferences and non-coercive market equilibria. The text is partially obscured by a large white box.

The article continues to explore the relationship between myopic law preferences and market equilibria. It suggests that the judiciary's behaviour is influenced by these preferences, leading to non-coercive market equilibria. The text is partially obscured by a large white box.

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The first part of the paper discusses the legal system's role in the market. It argues that the legal system is not just a passive enforcer of rules, but an active participant in the market. The legal system's decisions can influence the market's equilibrium. The second part of the paper discusses the concept of myopic law preferences. It argues that individuals in the market often have myopic preferences for the law, meaning they only consider the immediate benefits of a particular law without considering its long-term effects. This can lead to suboptimal market equilibria. The third part of the paper discusses the concept of non-coercive market equilibria. It argues that in some cases, the market can reach an equilibrium without the need for legal coercion. This can happen when individuals in the market have a strong sense of social norms or when the market's structure naturally leads to a stable equilibrium. The fourth part of the paper discusses the implications of these findings for policy. It argues that policymakers should be aware of the legal system's role in the market and the potential for myopic law preferences. They should also be aware of the potential for non-coercive market equilibria and the need to create a legal environment that supports such equilibria.

$\Pi_i^s = p_i^s c_i - k_i c_i - \mathcal{M} > 0$ ,  $\Pi_i^s = p_i^s c_i - k_i c_i - \mathcal{M} > 0$  (5)

$$c_i^s = \frac{e(\mathcal{M} + \Pi_i^s)}{k_i(-e)} \quad (6)$$

$c_i^s = \frac{e(\mathcal{M} + \Pi_i^s)}{k_i(-e)}$  (6)

$\mathcal{M} = L(c + \sqrt{c})$  (7)

$$u = L(c + \sqrt{c}) \quad (7)$$

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