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IV LESSON

Specific Features of Economic Law - II



Economic Law vs Private Law

- Economic law addresses public law rules
- Economic law analysis of private rules is different from private law analysis
- Economic law analysis is not interested in private law objectives and effects other than economic-system related ones



Economic Law vs Commercial Law

- Economic law considers only those commercial law rules which are relevant to the configuration of aspects of the economic system
 - Competition law
 - Some rules might be more interested in guaranteeing a equitable relation between parties involved in a certain legal situation while others might especially aim at safeguarding the public economic interest



Economic Law vs Constitutional and Administrative Law

- E.g.:
 - Constitutional rule that provides for “the right to carry out private economic activities”
 - Guaranteeing of private individuals freedom (constitutional law perspective)
 - Choice of the political system in favour of free access to entrepreneurial activities and to markets (economic law perspectives)
 - Administrative law concern with supervision and regulation
 - Governing coherently and systematically in order to keep the unity of the legal system and to prevent discriminatory treatment among the groups of subjects operating in different areas that is not legally justifiable (administrative law perspective)
 - Highlighting the underlying fundamental economic-system related principles and rationale (economic law perspective)



Economic Law vs Labour Law

- Labour law considers all the rules of a legal system concerning individual employees, their legal status vis-à-vis their employers, their relationship with other employees, special procedural rules set up to protect employees' rights
- Economic law analysis concern the activity performed by the employees and the price the employer must pay for it counting as a production factor and cost
 - Law provides for collective contracts
 - Presence of worker representative in firms' board of directors or of supervisors
 - Globalisation effects on competitiveness of the costs of labour determining the location of firms and foreign investment



Economic Law vs Jurisdictions

- “Economic law” sources of law origin
 - National, transnational, regional, supranational or international
 - Interdependence of the economic system has lead to an intensification of the overlapping and intertwining of legal systems
 - Depeçage
 - Lex mercatoria
 - Financial markets regulation