Laudatio on Hans-Bernd Schäfer, Freiburg, 16. 07. 2026

by Thomas Eger*,

Dear Bernd, dear Doris, dear Andreas Engert, dear colleagues,

It is a great honor and pleasure for me to pay tribute to Professor Dr. Hans-Bernd Schäfer on the occasion of his reception of the GLEA Rudolf von Jhering Lifetime Achievement Award. This award recognizes Schäfer's invaluable contributions to the development of law and economics.

Hans-Bernd Schäfer's academic background includes studies in economics and business administration at the University of Cologne. In 1970, he completed his doctoral dissertation at the University of Bochum, after which he spent a year working with the Bank für Gemeinwirtschaft. Subsequently, he advanced in his academic career as a research assistant at the University of Bochum. From 1976 to 2008, Hans-Bernd Schäfer served as a professor of economics at the Faculty of Law of the University of Hamburg. From 1974/75 until 1998, the law faculty in Hamburg was divided into two faculties: the traditional Faculty of Law I, and the reformed, experimental Faculty of Law II, which exhibited a pronounced interdisciplinary orientation. Consequently, the latter faculty recruited not only legal professionals, but also a political scientist, a sociologist, a criminologist, and an economist – Hans-Bernd Schäfer. In the summer of 1998, the two faculties were consolidated into a unified law faculty. Subsequent to his retirement in 2008, he assumed the position of affiliated professor for the economic analysis of law at the Bucerius Law School in Hamburg.

In the nascent stage of his academic career, Hans-Bernd Schäfer specialized in the field of developing economics. He completed his doctoral dissertation in this field, published a number of books and articles and served as the Head of the Committee on Developing Economics for the 'Verein für Socialpolitik', the association of German-speaking economists, from 1991 to 1995. However, beginning in the mid-1970s and continuing through the early 1980s, Hans-Bernd Schäfer increasingly engaged in collaboration with the legal professional Claus Ott, offering courses and seminars within the domains of law and economics. The Faculty of Law II, with its dedicated interdisciplinary orientation, provided an excellent, stimulating environment.

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In the following discussion, I will concentrate on three aspects of Hans-Bernd Schäfer's 50-year career as a law and economics scholar: teaching, research, and organization.

1. Hans-Bernd Schäfer as an academic teacher

As previously mentioned, Hans-Bernd Schäfer and his colleague Claus Ott were the pioneers in offering courses in law and economics during the late 1970s. In the early 1980s, they offered seminars on recent court decisions from a law and economics point of view. This collaboration led to the publication of a textbook on law and economics in 1986, which was the first of its kind in the German language and the first to apply the law and economics approach to civil law countries. This approach differs significantly from the well-known textbook by Richard Posner and subsequent follow-up textbooks that focus on common law countries. The textbook of Schäfer and Ott is now available in its 6th edition (2020) and has been translated into several languages. The Spanish edition was published in 1991, followed by an English edition in 2004 (2nd edition in 2022) and a Chinese edition in 2009. With regard to the Chinese edition, the rear cover is characterized by a funny confusion. Two photographs of the authors are presented, in which Hans-Bernd Schäfer is identified as Claus Ott and vice versa. In 2024, a Brazilian edition was published. A Polish edition was recently published in 2026. Jaroslaw Beldowski, a friend and colleague based in Warsaw, has contributed illustrative cases and materials from Polish law. Consequently, he is listed as a coauthor of this edition.

In addition to this highly successful textbook, it is important to note the almost legendary regular lunch-talks with Hein Kötz, the former director of the Max Planck Institute for Comparative and International Private Law in Hamburg. These lectures were the foundation for the publication of the book 'Judex oeconomicus' in 2003, which employs the economic perspective to provide commentary on twelve high-court decisions. This book is an invaluable resource for law students, as it provides a comprehensive introduction to the economic analysis of case law in a seminar setting. A recent development has been the announcement of a forthcoming Chinese translation with Peking University Press.

However, it is important to note that the prominence of Hans-Bernd Schäfer's approach to law and economics in Germany, Europe, and in the rest of the world was not solely due to the publications of the textbook and the 'Judex oeconomicus'. In addition to teaching regular courses in various fields of law and economics at the University of Hamburg and later at the Bucerius Law School, he has been very active as a visiting professor, teaching law and

economics in numerous locations worldwide. To name just a few of the many institutions involved: Bilkent University (Ankara), Getulio Vargas Foundation (Rio de Janeiro), several institutions in India (Mumbai, Bangalore, Hyderabad), Tel Aviv University, UC Berkeley, University of Haifa, University of St. Gallen, and University of Toronto. From 2001 to 2002, he served as a visiting professor at the George Mason University, School of Law, in Arlington. From 2002 to 2009, he held the position of *distinguished* visiting professor at the same institution. It was evident that he was welcome.

2. Hans-Bernd Schäfer as a researcher

Hans-Bernd Schäfer is a renowned researcher with an international reputation. In 1994/95, he was invited to serve as a research fellow at the Norwegian Academy of Science and Letters for a one-year research stay in Oslo. He has an extensive publication record, with more than 200 scholarly publications in various formats, including journal articles, books, edited books, and book chapters. A significant portion of his publications are coauthored with scholars from various international backgrounds. He has published extensively in prominent law and economics journals, including the Journal of Law and Economics, the Review of Law and Economics, the International Review of Law and Economics, the European Journal of Law and Economics, and the Journal of Empirical Legal Studies. Furthermore, he has contributed to several notable economic journals, including Kyklos, the Journal of Institutional and Theoretical Economics, the European Journal of Comparative Economics, and the Homo Oeconomicus, among numerous others. His articles have also been published in prestigious law journals, such as the Archiv für die civilistische Praxis, the Rabels Zeitschrift für ausländisches und internationales Privatrecht, the Zeitschrift für die gesamte Privatrechtswissenschaft, the European Law Review, the Theoretical Inquiries in Law, and the Antitrust Bulletin.

The scope of his scholarly publications is extensive. Significant research subjects include the economic analysis of tort law (e.g., state liability, liability for pure economic losses), of contract law (e.g., impossibility, good faith, standard form contracts, mortgage loans), of property law, of criminal law, and of litigation. Other areas of focus include the distinction between rules and standards, the impact of law on economic development, and various aspects of European law, such as the sovereign debt crisis in Europe, Eurobonds, insider trading, and the legal and economic ramifications of the Brexit.

A more thorough discussion of Hans-Bernd Schäfer's research activity is beyond the scope of this presentation. However, I would like to highlight two of his scholarly publications that particularly impressed me. At the turn of the century, he made the strategic decision to leverage his expertise as a developing economist and his background in law and economics. The culmination of this endeavor was the publication of the book 'Solomon's Knot. How Law Can End the Poverty of Nations', which he coauthored with Robert Cooter from Berkeley and which was published in 2012 by Princeton University Press. The book received widespread acclaim. This was the inaugural effort, to systematically apply the tools and concepts of the economic analysis of law to address the unique challenges faced by developing countries. "Cooter and Schäfer propose a legal theory of economic growth that details how effective property, contract and business laws help to unite capital and ideas" (citation from the front flap). A Chinese edition was published in 2014, and a Brazilian edition was published in 2017.

In 2014, Hans-Bernd Schäfer and Alexander Wulf published a joint paper titled "Jurists, Clerics and Merchants: The Rise of Learned Law in Medieval Europe and its Impact on Economic Growth" in the Journal of Empirical Legal Studies. In this paper, the authors conclude that "the medieval economic rise of Europe owes much to the rise of law as a rational and systematic scholarly discipline that strengthened individual values over customary duties and generated superior rules of conflict resolution" (p. 299). This article was recently cited as a prominent example for modern empirical research on the impact of Roman law, as well as its interpretation and enforcement, on the economic development in medieval Europe. The detailed citation appeared in the seminal book "Two Paths to Prosperity. Culture and Institutions in Europe and China, 1000 – 2000,", co-authored by Avner Greif, Joel Mokyr (recipient of last year's Nobel Prize in Economics) and Guido Tabellini (Princeton University Press 2025), p. 332.

3. Hans-Bernd Schäfer as an organizer

Hans-Bernd Schäfer is not only a well-respected teacher and a highly reputed researcher, but he is also an excellent organizer. In 1988, he and Claus Ott established the biannual symposium on law and economics in Travemünde. Following Claus Ott's retirement, the symposium continued with different organizers until recently. The original concept was to facilitate the exchange of knowledge between German lawyers and economists, with the aim of enhancing the former's understanding of law and economics and the latter's familiarity with legal issues. To address this need, they developed a unique format that differs from the standard format used in international conferences. While the time allocated for presentation, discussion, and

questions and answers at international conferences is usually 30 minutes, the Travemünde symposia provided a time budget of 90 minutes. This facilitated in-depth discussion of all papers from both legal and economic viewpoints. Many participants, who initiated their academic journeys as doctoral students in the 1980s/1990s, have ascended to the distinction of renowned scholars in the fields of law and economics. This esteemed group includes Gerhard Wagner, Dominique Demougin, Gerald Spindler (deceased in 2023), Roland Kirstein, Georg von Wangenheim, and Jochen Bigus. It is noteworthy that the GLEA, formerly known as Gesellschaft für Recht und Ökonomik, was founded during the Travemünde symposium in 2002.

In 1990, Boudewijn Bouckaert, a colleague from the University of Ghent, initiated a cooperative endeavor between several European universities, which culminated in the establishment of the European Master Program in Law and Economics (EMLE). The EMLE is a research-oriented, one-year, international, and interdisciplinary master program consisting of three terms. Hamburg's participation in the program commenced in 1990, initially only for the first term. However, following a period of several years, it emerged as the sole partner university that encompasses all three terms. Since 2004, EMLE has been supported by the European Commission as an Erasmus Mundus Program, meanwhile under the label Erasmus+. From 2004 to 2008, Hans-Bernd Schäfer served as the program director of EMLE. This role entailed a substantial amount of coordination among eight universities from eight different countries. He managed the numerous challenging tasks in a professional and efficient manner.

From 1998 to 2008 he served as the speaker of a structured doctoral program (a so-called 'Graduiertenkolleg') on 'Possible Extensions of Civil Law and New Forms of Cooperation in Private Organizations', which was generously funded by the German Research Foundation (DFG). Hans-Bernd Schäfer assembled an excellent group of legal and economic experts, allocating substantial time and effort to the program's execution. He engaged in regular interactions with doctoral students, established regular summer schools, and initiated the Hamburg Lectures in Law and Economics. The summer schools and lectures have continued to the present day. The former were conducted in collaboration with EDLE, and the latter have been provided since 2025 in partnership with the Bucerius Law School. Both institutions have attracted numerous esteemed scholars of law and economics from the United States and other regions worldwide. The Graduiertenkolleg has been very successful, as evidenced by the numerous graduates who have pursued careers in academia following their participation. Given that this doctoral program was the inaugural one governed by a law faculty and due to its significant success, representatives of the DFG approached Hans-Bernd Schäfer to inquire

about the feasibility of the law faculty applying for an additional “Graduiertenkolleg” in the domain of law and economics with a distinct specialization. As Schäfer was approaching retirement, he inquired as to whether I would be interested in applying for another doctoral program. Given his extensive experience and considerable network, I was encouraged to organize a group of supervisors and prepare the application for a second ‘Graduiertenkolleg’ on ‘The Economics of the Internationalization of the Law’. The application was accepted, and the program was successfully executed in the first half by myself and Hans-Bernd Schäfer’s successor, Stefan Voigt. Stefan Voigt and Stefan Oeter kept the program going in the second half, when I was approaching retirement. The success of this endeavor would have been significantly more arduous without Hans-Bernd Schäfer’s distinguished reputation as an exemplary organizer of international programs, a reputation that also had a positive impact on the standing of the Institute of Law and Economics in Hamburg.

In 2005, the universities of Bologna and Rotterdam established the international and interdisciplinary structured doctoral program European Doctorate in Law and Economics (EDLE). The European Commission provided financial support for the program, and Hans-Bernd Schäfer recognized that combining EMLE and EDLE would offer an exceptional career trajectory for the most promising students of law and economics. Consequently, he promptly initiated the application process for Hamburg’s participation and asked Patrick Leyens to serve as the Hamburg Director for the initial years. A considerable number of graduates from both programs have already attained notable positions within academia. To provide a single illustration of this point: Miriam Buiten from the Netherlands, who has today presented a paper, has successfully completed the EMLE and the EDLE program. She has continued her academic career as a junior professor at the University of Mannheim in Germany, and currently holds the position of a full professor of law and economics at the University of St. Gallen in Switzerland.

In Germany, the first law examination was historically classified as a pure state examination. In 2003, the legal regulations were amended to divide the first examination into two parts: a state examination, which contributes 70% to the total grade, and a specialization, which is exclusively controlled by the university and contributes 30% to the total grade. Hans-Bernd Schäfer perceived this transformation as a potential avenue for broadening the reach of the study of law and economics to undergraduate students. Consequently, he initiated the establishment of a law and economics specialization in the summer of 2005, thereby ensuring that the University of Hamburg became the first institution in Germany to make examinations in Law and Economics part of the first state examination.

Hans-Bernd Schäfer has demonstrated his expertise as an excellent organizer on numerous occasions. From 2001 to 2004, he managed the Marie-Curie Fellowship Program of the EU in Hamburg; from 2001 to 2008, he successfully served as managing director of the Institute of Law and Economics in Hamburg; and from 2002 to 2005, he was the coordinator of the DAAD International Quality Network Program, which aimed to establish long-term strategic partnerships with leading international research institutions. More than two decades ago, a group of younger scholars of law and economics expressed concerns about the governance of the European Association of Law and Economics. Hans-Bernd Schäfer was requested to assist the Association in addressing these concerns and progressing in a constructive manner. He consented to the proposal, was elected as President from 2004 to 2007, and invested a significant amount of his boundless energy in successfully completing the task with his comprehensive expertise.

In terms of his general organizational capabilities, Hans-Bernd Schäfer skillfully leveraged his connections from his previous research experience as a development economist to promote the advancement of law and economics. For instance, he used his professional network at MOFCOM, the Chinese Ministry of Commerce, to establish a special arrangement for a select group of Chinese students to participate in the EMLE program, with a mandatory one-year stay in Hamburg. Following EMLE's transition to an Erasmus Mundus Program in 2004, with stringent regulations impowered by the European Commission, this was no longer feasible. However, since the EMLE Program has gained recognition in China, many Chinese students have participated via the regular channel, even after 2004.

An additional pertinent example is related to India. In 2001, Professor Radhakrishna, whom Hans-Bernd Schäfer had known as a professor of economics in Hyderabad, became the director of the Indira Gandhi Institute of Development Research (IGIDR) in Mumbai. The financial support for this institute was provided by the Federal Reserve Bank of India, whose then-governor and former student of Hans-Bernd Schäfer in Hyderabad, Yaga Venugopal Reddy, was a proponent of Law and Economics in India. Radhakrishna inquired with Schäfer about the possibility of a collaborative effort between the two institutes in the domains of law and economics. Due to Hans-Bernd Schäfer's engagement with other projects at the time, he asked me to travel to Mumbai to assess potential areas of collaboration and identify opportunities that align with our interests. A memorandum of understanding was subsequently established, and IGIDR courses in law and economics were made available to students from all over India. A joint conference on law and economics in India was also organized, as well as the supervision of a number of Ph.D. theses by Indian students. Since 2010, Mumbai has officially participated

in the EMLE program, enabling students to spend their third term at the IGIDR. Once again, Hans-Bernd Schäfer's extensive international networks facilitated the establishment of fruitful cooperation formats with prominent international partners.

In terms of organizational management, Hans-Bernd Schäfer has exhibited a noteworthy proficiency in effectively navigating the intricacies of bureaucracy. When an individual approaches a lower-level German bureaucrat with a novel project, the typical response is as follows: ‚That's never happened before. Where is this going to end? Anyone could just show up!' (The original German statement is: ‚Das gab es ja noch nie, wo kommen wir denn da hin? Da könnte ja jeder kommen!'). In such cases, Hans-Bernd Schäfer has developed a specific strategy. He initiated communication with the superiors of these bureaucrats, namely the chief of the department, the chancellor or the president of the university. Initially, he successfully persuaded them that his novel project aligns with the university's strategic interests. In a subsequent step, he encouraged them to seek an appropriate solution to ensure the project's compliance with the law. This entailed not only minor adjustments to the project's design, but also a creative and innovative interpretation of the relevant legislation.

As is commonly known, in 1675, Isaac Newton made the following statement: 'If I have seen further, it is by standing on the shoulders of giants.' Undeniably, Hans-Bernd Schäfer is such a giant in the field of law and economics. All individuals present in this venue, along with numerous graduates and scholars from across the globe, stand on the broad shoulders of this giant of law and economics.

Dear Bernd, it has been a privilege and a real intellectual highlight to work with you over the years on numerous programs, publications, and other projects, even after your transition to the Bucerius Law School. It is with great pleasure that I acknowledge the conferral of the GLEA Rudolf von Jhering Lifetime Achievement Award upon you. I hereby express my most sincere congratulations!