

Economic Analysis of the DCFR

The work of the Economic Impact Group
within CoPECL

edited by

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Foreword

This book is the outcome of the work of the Economic Impact Group (EIG) created as part of the CoPECL (Common Principles of European Contract Law), a Network of Excellence funded the EU's FP6.¹ Pursuant to the CoPECL funding agreement, the EIG was tasked with “assess[ing] the economic impact of the results achieved by the joint research of the network”² and providing “a broad assessment of the economic implications of the rules taking into consideration the needs of the economic operators in the internal market”.³ The Tilburg Law and Economics Center (TILEC) was entrusted with the management of that workpackage, under the leadership of its directors Eric van Damme and Pierre Larouche.

When the work began in 2005, a number of points became immediately clear. First of all, the timeline for the work of the EIG would be heavily dependent on the progress made in the drafting groups of CoPECL, namely the Study Group and the Acquis Group. Indeed given the EIG's mission, it is preferable to work on the basis of drafts from those groups as opposed to dealing with the Europeanization of contract law *in abstracto*. Secondly, the size and scope of the Draft Common Frame of Reference (DCFR) would make it impossible to carry out an economic analysis of all its provisions. It would be more effective to focus the work on a number of key elements of contract law covered in the DCFR (and a few key elements outside of contract law, when it became clear that the DCFR would extend beyond contract law). Thirdly, the workpackage would be best carried out – both as regards feasibility and quality – by forming a network of European law and economics experts administered and supported by TILEC.

The EIG network was formed in 2006. It brought together well-established scholars and young talents. Elements of interest in the DCFR were identified, and a number of EIG members volunteered to contribute on one or more of these elements.

The members of the EIG are (in alphabetical order, contributors being indicated with an asterisk):

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¹ Joint Network on European Private Law (CoPECL: Common Principles of European Contract Law), 6th EU Framework Programme for Research and Technological Development (FP6), Priority 7 – FP6-2002-CITIZENS-3, Contract no. 513351.

² *Ibid.*, Article 4.1, p. 21.

³ *Ibid.*, Article 6.2.7, p. 33.

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The EIG organized its work as follows. Each contribution was meant to be presented to the group and discussed in plenary. It was also refereed by at least two anonymous members of the group (single-blind review). Contributors were also free to present their work in other fora, in order to gather more comments, which many did. The aim was to create a collegial atmosphere and to produce a set of high-quality contributions which already withstood peer review.

The EIG held three plenary meetings; at each meeting, a number of contributions were discussed. The first meeting was held in Brussels at the Fondation Universitaire/Universitaire Stichting in April 2007. The second meeting was held in Barcelona in December 2007; the EIG is grateful to Professor Gomez for hosting this meeting at Universitat Pompeu Fabra. The third meeting was held in Venice at Venice International University in June 2008. A conference to be held in Brussels in November 2009 will present the outcome of the work of the EIG to a broader audience.

In closing, in the name of the EIG, I wish to thank all of the individuals and institutions who made our work and this book possible. Funding for the operations and activities of the EIG was received from the European Union, via the 6th Framework Programme. Prof. Maurits Barendrecht of Tilburg University played a role in launching the idea of the EIG when the CoPECL Network of Excellence was formed. Prof. Hans Schulte-Nölke and Dr. Christoph Busch ensured the link with the rest of the CoPECL Network of Excellence. The day-to-day business of the EIG was coordinated by Filomena Chirico during her time in Tilburg, from 2005 to 2008, and the EIG is very grateful for all her dedication in organizing meetings and ensuring that the work of the EIG progressed along schedule. Angela Maria Noguera provided valuable assistance in the final phases of the project. The TILEC secretariat took care of administrative matters and reporting. sellier. european law publishers undertook the editing and production of the book. Our thanks to all.

Pierre Larouche

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