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Professor Greenfield Lectures in Ireland

5/24/01--Boston College Law School Professor Kent Greenfield recently gave a lecture on the topic of "behavioral economics" at the University of Limerick School of Law, in Limerick, Ireland. Professor Greenfield’s work concerning the implications of behavioral economics on corporate law is at the forefront of a new and growing area of economic theory.

"Behavioral economics uses psychological experiments to show that, in practice, many people act in much more complicated ways than classical economic theory would assume," Greenfield says. "The old theory holds that that people act so as to maximize their own economic well-being. But even in market transactions, for example, it has been shown that people care about, and act on the basis of, non-economic principles such as fairness and altruism."

Ireland: BCLS Professor Kent Greenfield, (right), standing with the Dean of the University of Limerick School of Law, Raymond Friel.

Professor Greenfield has also written a major paper on the topic of "behavioral economics" for a recent conference on corporate governance at the UC Davis, and has been invited to give a lecture on this topic at the annual conference at the Society for the Advancement of Socio-Economics in Amsterdam in late June. That conference is a multi-disciplinary conference of economists and legal scholars.

For the past several years the University of Limerick School of Law has invited BCLS faculty members to visit and lecture to the faculty and student body. This opportunity gave Professor Greenfield a chance to tour the University, meet the faculty and students, as well as spend some days in Dublin and tour the countryside.