

Book Notes: The Law and Economics of Marriage and Divorce, by Antony W. Dnes & Robert Rowthorn (ed)

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THE LAW AND ECONOMICS OF MARRIAGE & DIVORCE EDITED BY ANTONY W. DNES & ROBERT ROWTHORN (CAMBRIDGE: CAMBRIDGE UNIVERSITY PRESS, 2002). Pp. ix + 232. Index, contributors, selected bibliographies. \$97.95 hardcover, \$34.95 paper.

BY MARY PATERSON

This intriguing collection of essays examines the economics of marriage in four contexts—marriage as contract, divorce regulation, bargaining, and empirical work. In the first group, Lloyd R. Cohen conceives of marriage as a long-term contract protecting against the risk of losing one's investment in marital assets. Elizabeth S. Scott argues for covenant marriages with counselling and waiting periods prior to divorce to reinforce the marriage contract. In the second group, Allen M. Parkman argues for mutual consent divorce to force couples to consider the benefit of divorce for the couple and not the individual. Katherine Shaw Spaht also encourages the use of fault grounds in conjunction with covenant marriages to protect children. Eric Rasmusen applies economic theory to adultery, concluding that the maximum social surplus occurs when the legal penalty for adultery is high enough to deter adultery without monitoring by the other spouse. In the third group, Antony W. Dnes argues that as marriage becomes an increasingly troubled institution, cohabitation will become an increasingly rational arrangement, especially if there are cohabitation agreements. Robert Rowthorn focuses on the need to strengthen the signal that marriage generates by ensuring that only efficient divorces occur. Martin Zelder completes the bargaining theme with a discussion of game theory, concluding that economic theories are more important to the marriage experience. In the fourth group, Steven L. Nock and Margaret F. Brinig begin the empirical work by presenting a five-year study that analyzes the impact of division of labour and both spouses' perceptions of the fairness of that division on marriage. Douglas W. Allen examines the impact of legal reforms on marriage and divorce, concluding that the liberalization of divorce laws increases the rate of divorce, the participation of women in the workforce, and the age at which people marry. Finally, Ian Smith explains that divorce rates in Europe are affected by the liberalization of divorce laws, the economic status of women, and the religious behaviour of the country.
