Preface

by Christopher J. Whelan*

This special issue of the *Geneva Papers* is devoted to the “Law and Economics of Professional Liability Insurance”. In particular, attention is focussed on the inter-relationship between, on the one hand, alternative legal rules and legal process, and, on the other, indemnity insurance and professional organisations. Both legal and economic approaches are included, with an emphasis on the economic.

There are differences in the laws and legal systems of the countries covered in this volume and in the structure and organisation of professions within each country. It would be a fruitless exercise to attempt to reconcile these differences or to seek identical solutions. However, there is a set of central issues which is common to virtually all professions and countries.

The opportunity to discuss these common issues was provided by the Geneva Association which sponsored an international conference in March 1988. This special issue represents the fruits of this conference. Some of the papers presented at the conference have been revised for this issue while others have been commissioned specially for this volume. I am extremely grateful to the Institute, to Orio Giarini, Secretary General of the Geneva Association, Walter Stahel and Anna-Isabel Ruiz for their support and help in organising the conference.

This special issue offers a wide variety of perspectives on some of the central issues in the field of professional indemnity insurance. Some answers are given, but more questions are raised. In doing so it hopefully advances the search for an agenda for a law and economics approach and for a framework for research.

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