

WORKSHOP

”Investigating the Basis of Property” An Action-Oriented Planning Workshop
George Mason University School of Law
April 15, 2003.

The Gruter Institute for Law and Behavioral Research and The George Mason University School of Law Program on Law and Evolution, in cooperation with the Mercatus Center, hosted a one-day workshop entitled Investigating the Basis of Property. The Workshop took place at the George Mason University School of Law on April 15, 2003. The rich array of participants from the fields of law, economics, history and the behavioral sciences included Hernando de Soto, Vernon Smith, Richard Pipes, Elinor Ostrom, Robert Cooter, Dorothy Glancy, Wolfgang Fikentscher, Kevin McCabe, Oliver Goodenough, Jeff Stake, Bruce Johnsen, Paul Zak, Todd Zywicki and Michael Heller as they investigate the institution of property.

In an effort to attain a more integrated understanding of the basis of property as an institution, the Workshop addressed issues such as:

- How a property approach provides solutions to basic problems of coordination, cooperation and resource conservation;
- The biological, including neurological, and cultural roots of property institutions;
- The relationship between property and capital, particularly in the context of economic development in developing countries;
- How law and government can promote or impede the potential of property and capital as engines for economic growth; and
- What are the implications for economic prosperity, particularly for developing countries?

The Workshop, as part of the Gruter Institute’s ongoing Property Initiative, also intended to set forth the next steps of the Property Initiative research path.

Sample Participant Bios:

Hernando de Soto, President of the Institute for Liberty and Democracy in Peru and author of *The Other Path* and *The Mystery of Capital*, will discuss his experience with securing property rights in developing countries and the potential such action has unleashed in the previously disenfranchised.

Vernon Smith, GMU Professor of Law and Economics, 2002 recipient of the Nobel Prize in Economics “for having established laboratory experiments as a tool in empirical economic analysis, especially in the study of alternative market mechanisms” will present his work on the role of property in creating efficient markets.

Richard Pipes, Professor of History at Harvard University, will discuss *Property in Established and Transitional Systems*. Professor Pipes is a leading authority on Russian and Soviet history and has published 18 books, most recently *Communism: A Brief History* (2001, Random House), and *Land-tenure in Pre-Roman Antiquity and its Political Consequences* (2001, Cambridge, Mass.) To demonstrate the close relationship between property and freedom as well as law, Professor Pipes will discuss the different historical evolutions of England and Russia.

Elinor Ostrom, Professor of Political Science at Indiana University, Bloomington, will address the topic of Property in Established and Transitional Systems. Professor Ostrom has been Co-Director for the Workshop in Political Theory and Policy Analysis since 1973 and has served on numerous public policy advisory boards.

Dorothy Glancy, Professor of Law, Santa Clara University School of Law, will provide a report on research in the field of property. Professor Glancy is noted for her expertise in property, intellectual property, natural resource law, land use and privacy. She has served on the Council of the ABA Section on Natural Resources, Energy and Environmental Law.

Michael Heller, Professor of Real Estate Law, Columbia Law School, will discuss Property in Established and Transitional Systems. Professor Heller has served as a consultant to the World Bank on housing policy in post-socialist transition from 1990-1994. His principal areas of interest include property theory, land use, real estate, law and development, and law and economics.