

# Preface

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*Property* is a term that triggers strong emotions. For some, including the Founders, it carries the promise of prosperity and freedom from tyranny. For others, it signifies blind defense of a status quo characterized by unequal wealth. Issues of property have inspired philosophical comment at least since Plato. Unlike many philosophical issues, however, they have also provoked intense popular concern. Wars and revolutions are commonly fought over property rules and property distributions. Property teachers can deservedly note that issues in torts and contracts (the other foundational private-law subjects) are rarely so explosive.

Despite its highly charged subject matter, property law often strikes law students as a confusing jumble of doctrines that apply to relatively unconnected sets of disputes. To counter that impression, we have designed this reader primarily for use in an introductory course on property law and seminars on property. Because the structure of property institutions has increasingly attracted interdisciplinary study, we expect that students and researchers in other fields may also benefit from both the selections and our notes and questions.

Although we have consciously included a highly diverse set of readings in this volume, we aim not to add to the confusion but to help the student to identify fundamental questions linking conventionally separated pockets of property law. An understanding of these interconnections should provide a foundation for advanced study in highly diverse property-related fields: to name just the most obvious, environmental policy, poverty law, intellectual property, real estate, antidiscrimination law, family wealth transactions, taxation, urban government, natural resources, and legal history.

This fifth edition of this reader continues an approach tracing back to the landmark first edition—Bruce Ackerman’s *Economic Foundations of Property Law*, published in 1975. Like all previous editions, this edition contains many selections, both classic and more recent, in law and economics. Like its three immediate predecessors, this edition includes selections taken from sociology, psychology, history, philosophy, gender studies, game theory, and law and literature. To reflect recent trends in property scholarship, we have added in this edition readings in comparative law, equity, and private-law theory. Which, if any, of these perspectives will make the most lasting contributions to legal thought presently remains murky; the readers of this volume are members of one of the juries that will decide.

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The selections appearing here have been rigorously edited. Most footnotes have been deleted; those that remain retain their original numbers, and readers will notice large gaps in the sequences. Any reader who finds an excerpt stimulating is urged to consult the fuller original. After all, these excerpts were chosen not only to clarify, but to provoke.

*Robert C. Ellickson  
Carol M. Rose  
Henry E. Smith*

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