Reforming Products Liability

Description: The current products liability crisis is both familiar and puzzling: million-dollar awards for apparently frivolous claims, inadequate settlements for thousands of people with severe injuries, skyrocketing insurance premiums, an overburdened judicial system. The adverse effects of this crisis on product innovation may be particularly detrimental to the extent that they deprive consumers of newer and safer goods.

W. Kip Viscusi offers the first comprehensive and objective analysis of the crisis. He employs extensive, original empirical data to diagnose the causes and to assess the merits of alternative reform policies.

Drawing on both liability insurance trends and litigation patterns, Viscusi shows that the products liability crisis is not simply a phenomenon of the 1980s but has been developing for several decades. He argues that the principal causes have been the expansion of the doctrine of design defect, the emergence of mass toxic torts, and the increase in lawsuits involving hazard warnings. This explanation differs sharply from that of most other scholars, who blame the doctrine of strict liability. Viscusi reformulates the concept of design defect, grounding it in sound economic analysis. He also evaluates public policy regarding hazard warnings and proposes a new national approach.

More generally, the author sketches a comprehensive social risk policy, in which tort liability interacts with government health and safety regulation to foster a coherent set of institutional responses to health and safety risks. Reforming Products Liability will be of special interest to lawyers, judges, policymakers, economists, and all those interested in legal policy and health and safety issues.

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