

The Economic Structure Of Trusts Towards A Property Based Approach

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The Economic Structure Of Trusts

The trust is a key legal institution in the common law world but it has been neglected by the law and economics community until recently. Borrowing theories and doctrines from corporate law and economics, scholars have variously analyzed and described the trust as a tripartite contract, a nexus of contracts, and even a legal entity.

The Economic Structure of Trusts: Towards a Property-based ...

The Economic Structure of Trusts: Towards a Property-based Approach Ming Wai Lau. Applies the methods of law and economics to trusts law for the first time, offering a fresh view of the underlying rationale of the law; Uses the economic analysis to criticise recent developments in trusts law, offering a powerful argument for legal reform

The Economic Structure of Trusts - Ming Wai Lau - Oxford ...

Economic Structure of Trusts - Oxford Scholarship This chapter offers a property-based economic account of trusts. It explains the various functions of property and their limitations. Trusts can be understood as a functional extension of property.

Economic Structure of Trusts - Oxford Scholarship

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The Economic Structure of Trusts : M. W. Lau : 9780199602407

Providing an economic account of why trusts exist and how trust law should be shaped, this book explains the economic benefits of trusts as an extension of the law of property, arguing against accounts of trusts law grounded in the law of personal obligations. The theoretical model is then used to criticise recent developments in the law.

The economic structure of trusts (Book, 2011) [WorldCat.org]

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Trusts are created by settlors (an individual along with his or her lawyer) who decide how to transfer parts or all of their assets to trustees. These trustees hold on to the assets for the...

Trust Definition

Trusts can be designed to meet specific purposes and concerns. An irrevocable life insurance trust (ILIT) holds only an insurance policy on the trustmaker's life. The policy is owned by the trust, so its proceeds are not generally included in the gross value of the decedent's estate for estate tax purposes. 5

A Beginner's Guide to Living Trusts

Private express trusts are probably the most common form of trust. They are a traditional means of providing financial security for families. By will or by deed of trust, a testator or settlor places property in trust to provide for his family after he is deceased.

trust | Definition, Economics, Types, & Facts | Britannica

In the broader sense of the term, relating to trust law, a trust is a centuries-old legal arrangement whereby one party conveys legal possession and title of certain property to a second party, called a trustee. While that trustee has ownership, s/he cannot use the property for herself, but holds it 'in trust' for the well-being of a beneficiary.

Trust (business) - Wikipedia

Corpus ID: 149385785. Production of trust: Institutional sources of economic structure, 1840-1920. @inproceedings(Zucker1986ProductionOT, title={Production of trust: Institutional sources of economic structure, 1840-1920.}, author={Lynne G. Zucker}, year={1986})

Production of trust: Institutional sources of economic ...

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economy at its origin was shaped by mechanisms, including new organizations, designed to rebuild, to produce trust. Through institutionalizing socially created mechanisms for producing trust, the economic order was gradually reconstructed. First, rational bureaucratic structures were adopted to provide written rules and formal hierarchy that produced trust between employers

PAPER SERIES

Trusts are designed to hold money, investments, or property for various purposes. Different types of trusts—testamentary trusts, living (inter vivos) trusts, revocable trusts, irrevocable trusts,...

Settlor Defined Legally

There are two basic types of trusts: living trusts and testamentary trusts. A living trust or an "inter-vivos" trust is set up during the person's lifetime. A Testamentary trust is set up in a will...

What kinds of trusts are there? - Ultimate Guide to Retirement

A trust is an obligation imposed on a person or other entity to hold property for the benefit of beneficiaries. While in legal terms a trust is a relationship not a legal entity, trusts are treated as taxpayer entities for the purposes of tax administration.