**Common law process and selection efficient rules**

Using the IRAC method, deliver a summary of the article about law and efficient rules.

Issue- what‘s the author of the article discussing? In other words, what‘s the issue another thought was so needful of discussion, he wrote the article.

Rules-what legal and / or economics theories did the article‘s author apply to make arguments?

Analysis- how does the author apply theories to relevant ideas/ facts?

Conclusion- what‘s the author’s conclusion?