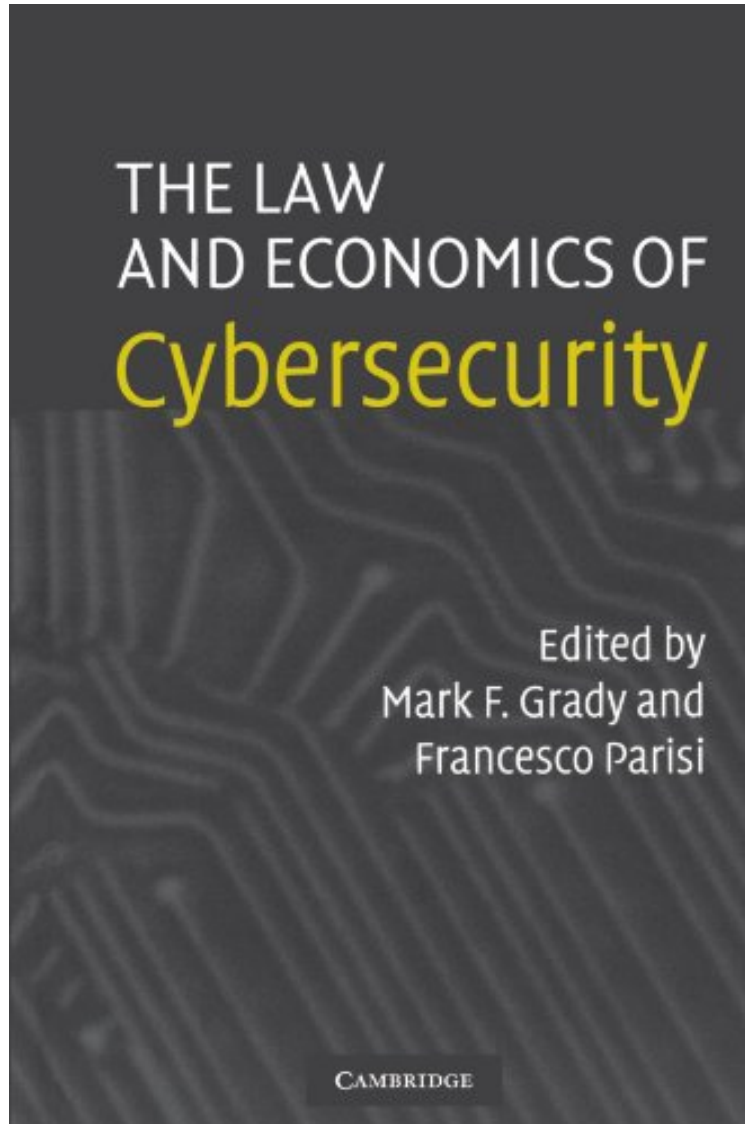


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## The Law and Economics of Cybersecurity

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Cybersecurity is a leading national problem for which the market may fail to produce a solution because individuals often select less than optimal security levels in a world of positive transaction costs. The problem is compounded because the insecure networks extend far beyond the regulatory jurisdiction of any one nation or even coalition of

nations. This book brings together the views of leading law and economics scholars on the nature of the cybersecurity problem and possible solutions to it. Many of these solutions are market based, but in need of aid, either from government or industry groups or both.

**About the Author**Mark F. Grady is Professor of Law and Director of the Center for Law and Economics at the UCLA School of Law. He specializes in law and economics, torts, antitrust, and intellectual property. He received his A.B. degree summa cum laude in Economics and his J.D. from UCLA. Before beginning his academic career, Grady worked for the Federal Trade Commission, the US Senate Judiciary Committee, and American Management Systems. Francesco Parisi is Professor of Law and Director of the Law and Economics Program at George Mason University School of Law and Distinguished Professor of Law at the University of Milan.