

Legal origin, juridical form and industrialization in historical perspective: the case of the employment contract and the joint-stock company

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Abstract

The timing and nature of industrialization in Britain and continental Europe had significant consequences for the growth and development of labour market institutions, effects which are still felt today and which are visible in the conceptual structure of labour law and company law in different countries. However, contrary to the claims of the legal origin hypothesis, a liberal model of contract was more influential in the civilian systems of the continent than in the English common law, where the consequences of early industrialization included the lingering influence of master–servant legislation and the weak institutionalization of the juridical form of the contract of employment. Claims for a strong-form legal origin effect, which is time invariant and resistant to pressures for legal convergence, are not borne out by a growing body of historical evidence and time-series data. The idea that legal cultures can influence the long-run path of economic development is worthy of closer empirical investigation, but it is premature to use legal origin theory as a basis for policy initiatives.

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