

The Economic Structure of Roman Property Law

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The Oxford Handbook of Roman Law and Society

Edited by Paul J. du Plessis, Clifford Ando, and Kaius Tuori

Print Publication Date: Oct 2016 Subject: Classical Studies, Greek and Roman Law

Online Publication Date: Nov 2016 DOI: 10.1093/oxfordhb/9780198728689.013.39

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Abstract and Keywords

The Roman law system of property rights was developed incrementally, in reliance on natural law, without any reliance on economic analysis developed in the twentieth century. Nonetheless, its doctrinal organisation conforms well to the prescriptions of that modern theory. Thus the Roman law draws the right lines between common and separate property, developing efficient rules of acquisition for the former. It also develops coherent rules for the outright transfer and division of assets by way of bailment, usufruct, license, mortgage, trust and servitudes before the onset of modern recordation systems. The Romans also articulated rules for just compensation to deal *accessio*, *confusio* and *specificatio*. The durability of their system across both time and space is a lasting tribute to the intuitive ingenuity of the great Roman lawyers.

Keywords: *accessio*, bailment, mortgages, prescription, divided interests in property, *res mancipi*, servitudes, trust, usufruct

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