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EDITORIAL NOTE

- *Editors*

The present issue consists of three articles which cover different facets of law ranging from regulatory mechanism to constitutional and corporate law with a special insight on the developing 'Indian School of Thought' for law and economics which is in sync with the aim of the Journal. To solve some of the world's problems, is the outlook that all these articles echo, and they apply law & economics to these complex issues to present unique solutions.

In the paper titled **"Economics of Juvenile Delinquency in India: Examining The Contemporary Issues with the Juvenile Justice Act, 2015"** Pranay Agarwal addresses the issue of high juvenile delinquency in India adopting the law and economics approach. The passing of the Juvenile Justice (Care and Protection of Children) Act, 2015 led to a significant improvement in the addressing this issue. The author correlates the economic theories of crime and punishment to derive an understanding of juvenile delinquency, attempting to compare the expected and actual results of the 2015 Act. Using statistical trends and demand-supply curves, the author puts forward crucial recommendations, aiming to reduce juvenile crimes.

In the paper titled **"Mandatory Versus Voluntary Corporate Social Responsibility: A Comparative Analysis of CSR Regime in India and Singapore"**, Vidushi Puri presents a relevant analysis of the Corporate Social Responsibility (CSR) concept, through the lens of a trade-off between private profit and social benefit. The paper studies the growing importance of CSR in 21st century businesses, arguing that social responsibility and sustainable processes are compatible with long-term economic growth along with shareholder wealth maximisation. A pertinent comparison is made between the CSR regimes of India, which is mandatory, and that of Singapore, which prescribes only a voluntary provision. An interesting contrast is presented between the two countries, where the author highlights that Singaporean authorities have strived to function in sync with corporate thinking and social values, aiming to converge them for better social outcomes. On the other hand, the obligatory Indian CSR system has led to increasing philanthropic activities, without necessarily having a deeply social effect. The author recommends improving awareness among corporates regarding the profitable effects of sustainable social initiatives through CSR, along with advocating for a more robust system for sustainability reporting. This would lead to the adoption of CSR in its true spirit.

Shubhangi Roy in her paper titled **"Identifying the 'people' in 'What will people say': Incorporating social identity within Law and Norms Discourse"** lays down crucial

observations on the impact and influence of an individual's social identity on legal rules. Through an extensive literature review, the author clarifies that the function and intent of the law has been to convey a socially desirable process. This informational influence of the law seeks to harmonise with the normative influence of informal codes. A law and norms analysis also yields important results, with the examination of legal information and reputation through social influence. However, within both such influences, the social perception and identity of a person would affect their conduct. The author contends that social identity would impact both the informational and normative codes, using concepts of legitimate information and shame respectively. Concluding with a suggestion of a framework for accepting different social influences, the author presents a novel recommendation of applying it to legal system designs for better predictability and efficacy.

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