

**Law and Economics**  
**ECON 415-001**  
**Spring 2013**  
**TR 9:00-10:15AM**  
**Innovation Hall 204**

**Echo Keif**  
**Department of Economics**  
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**Office Hours: 10:30-11:45AM at Starbucks or by appointment**

**COURSE OBJECTIVES:**

1. Introduce students to the core concepts of law and economics.
2. Apply economic analysis to legal problems facing individuals and policy makers.

**PREREQUISITES:**

Intermediate Microeconomics (ECON 306) is a prerequisite for this class. No prior knowledge of the law is required. No knowledge of game theory is necessary. However, the course will cover recent applications from a game theoretic perspective.

**COURSE MATERIALS:**

1. [C&U] Cooter, R. and Ulen, T. 2011. *Law & Economics*. Pearson Addison Wesley. ISBN-10: 0132540657 | ISBN-13: 978-0132540650 | Edition: 6
2. [B&S] Barnes and Stout. 1992. *Cases and Materials on Law and Economics*. West Publishing Co. ISBN-10: 0314001883 | ISBN-13: 978-0314001887

**ASSIGNMENTS:**

- 10% - Weekly Quizzes**
- 15% - Presentation and Case Brief**
- 15% - Group Mock Trials**
- 30% - Final Paper**
- 30% - Comprehensive Final Exam**
- Up to 5% Extra Credit - Positive Class Participation**

**Weekly Quizzes:**

Quizzes will be **open notes**. This means you may use YOUR notes and printed lecture slides, but **NOT** others students' notes, your text or electronic devices. There are **NO MAKEUP QUIZZES**. Students who come to class late or altogether miss class will not be allowed to take the quiz and will receive a score of zero. **I will drop your TWO lowest quiz scores at the end of the semester.**

### **Presentation:**

I will assign specific articles or cases to each of you to present to the class. If you have a different case that you would like to present, then let me know. You will summarize the reading and suggest interesting points for the class to discuss. Presentations are informal and should be **10-15 minutes**, followed by class discussion.

### **Case Brief:**

In addition to the case presentation, you must also write a case brief to be distributed to the class before you present. This will be a **one page summary** including:

- Facts of the Case
- Question
- Argument
- Decision
- Legal Provision

I will provide you with an example brief for your reference.

### **Group Mock Trials:**

You will be assigned to groups of 5-6 students to present your side of a case. There will be two groups for each case. You will each have 10 minutes to present your initial arguments and 5 minutes rebuttal. Afterwards, there will be a brief class vote to see who won. Your grade will be composed of your group presentation and your participation as a class judge.

### **Paper:**

This paper is designed to get you to analyze legal problems very concisely using economic tools. The word limit is **1500 words (about 5 double spaced pages)** and papers must be typed. I will discuss the assignment in more detail in class. The paper is due on the due date or earlier without exception. A late paper will be graded down 10% per day late; the late period will end with electronic submission of the paper. There will be a penalty for going over the word count.

**Question you will answer: “Whether the law, or legal rules, should take into account equity or distributional problems that might exist in society.”**

### **Comprehensive Final Exam:**

The exam will cover all assigned materials and may be any combination of multiple choice, short questions, and essays. I will provide you with sample questions beforehand. The exam is scheduled for **May 5th at 7:30-10:15AM**. There will be **no make-up** for the Final Exam.

### **Positive Class Participation:**

**There is no specific grade for attendance. However, I will add up to 5% to your grade based on positive participation in class. I will keep a record of when you participate. By positive class participation, I mean being prepared and contributing to the class discussions. Please be considerate of others, refrain from rude behavior, turn off your cell phones, etc.**

**The grading scale is as follows:**

A+	>100%
A	94-100%
A-	90-93%
B+	87-89%
B	83-86%
B-	80-82%
C+	77-79%
C	73-76%
C-	70-72%
D	60-69%
F	0-59%

**ACADEMIC DISHONESTY:**

Cheating will not be tolerated! Please review George Mason University's Student Handbook ([http://si.gmu.edu/documents/Student\\_Handbook.pdf](http://si.gmu.edu/documents/Student_Handbook.pdf)) and Honor Code (<http://mason.gmu.edu/~montecin/plagiarism.htm>).

**STUDENTS WITH DISABILITIES:**

If you are a student with a disability and you need academic accommodations, please see me and contact the Disability Resource Center (DRC) at 703-993-2474. All academic accommodations must be arranged through that office.

**TENTATIVE SCHEDULE OF TOPICS:**

<b>Week 1: Introduction to Law and Economics</b> 1/22 – 1/24 –	Syllabus <b>Hayek (1944)</b>
<b>Week 2: Review of Microeconomic Theory</b> 1/29 – 1/31 –	C&U Ch. 2, B&S Ch. 1
<b>Week 3: Law and Legal Institutions</b> 2/5 – 2/7 –	C&U Ch. 3, B&S Ch. 5
<b>Week 4: Property Law</b> 2/12 – <b>2/14 – MUST email if working in groups on paper!</b>	C&U Ch. 4, B&S Ch. 2, <b>Coase (1960)</b>
<b>Week 5: Property Law</b> 2/19 – 2/21 –	C&U Ch. 5, B&S Ch. 2
<b>Week 6: Tort Law</b> 2/26 – 2/28 –	C&U Ch. 6, B&S Ch. 3
<b>Week 7: Tort Law</b> 3/5 – 3/7 –	C&U Ch. 7, B&S Ch. 3
<b>Spring Break</b>	
<b>Week 8: Contract Law</b> 3/19 – 3/21 –	C&U Ch. 8, B&S Ch. 4
<b>Week 9: Contract Law</b> 3/26 – 3/28 –	C&U Ch. 9, B&S Ch. 4
<b>Week 10: Mock Trials</b> 4/2 – Cases 1 and 2 4/4 – Cases 3 and 4	Mock Trials
<b>Week 11: Crime and Punishment</b> 4/9 – 4/11 –	C&U Ch. 11, <b>Becker (1968)</b>
<b>Week 12: Constitutional Law and Public Choice</b> 4/16 – <b>4/18 – Papers Due by Midnight for Extra Credit!</b>	<b>Buchanan (1975)</b> , B&S Ch. 7
<b>Week 13: Constitutional Law and Public Choice</b> 4/23 – <b>4/25 – Papers Due by Midnight!</b>	B&S Ch. 7, selected cases
<b>Week 14: Review</b> <b>4/30– Handout Final Exam Question Bank</b> 5/2 – Review Session	
<b>Final Exam - Tuesday 5/9 at 7:30-10:15AM</b>	