

Syllabus

Prepared on August 19, 2014

Law and Economics
Economics 4550.001
Classroom: Sage 176
Fall 2014 3:30-4:50 p.m. Tues & Thur
email: miken@unt.edu

Dr. Michael Nieswiadomy
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Required text: *Law and Economics*, Robert Cooter, Thomas Ulen, 6th ed., Addison Wesley, 2012

Course objectives: Law and economics is a young and emerging field in economics. In addition, it is used as a major theoretical model at major law schools. This is an excellent course for any student considering enrolling in law school or any economics student interested in the economic analysis of the law. The purpose of this course is to demonstrate how to apply economic analysis (marginal analysis, opportunity cost, game theory, the importance of incentives, etc.) to legal and political issues.

This course will primarily focus on topics in “private” law rather than “public” law. Private law covers the areas of property, contracts, and torts (accidental harm). Some concepts of public law, such as criminal law and regulation, are also examined.

Prerequisites: The only required class is Economics 1100: Principles of Microeconomics. If you have taken intermediate micro (Econ 3550 or Econ 5030) you will have an easier time grasping some of the applications. However, the necessary theory will be covered in class. If you sense that you are experiencing difficulty please contact me immediately. I usually can assist you in covering any deficiencies.

Grades: Your grade will be determined as follows:

Exam 1	25.00% of your overall grade
Exam 2	25.00% of your overall grade
Final Exam	33.33% of your overall grade
Homeworks & pop quizzes	16.67% of your overall grade

The grading scale is:

A: 90-100% B: 80-89% C: 70-79% D: 60-69% F: below 60%.

I will use Blackboard Learn to email you. I will also post your scores from homeworks, quizzes, tests and papers on Blackboard Learn. Familiarize yourself with Learn. Be sure to check emails from me a few times each week.

Attendance Policy

Attendance at **every** class meeting is essential to understanding the material. Unless you are an exceptional gifted student, your grade will be positively related to the number of times you attend class. To encourage your attendance, I will give pop quizzes. These pop quizzes will determine if

you know the general topics that will be lectured on that day. A few pop quizzes will be dropped. If you miss a quiz you will receive a zero and most likely it will be dropped unless you miss a significantly large number. It is to your advantage to take all of the quizzes so that you will be able to drop your lowest scores.

Also, please note that in accordance with university policy I will give students a WF for non-attendance starting on Oct. 6, 2014. This applies only to students who have missed 50% or more of the scheduled classes.

If a student misses an exam without a university excuse, the student will receive a grade of zero. To the extent possible, please inform me in advance if you must miss an exam.

Cell Phones

If you feel compelled to carry a cell phone with you to class, please turn it off. "Vibrate" mode is not considered off. I will grant you the same courtesy. It is disrespectful for any student to allow their phone to ring during class. Judges routinely charge a fine of \$100 to anyone who allows their phone to ring in the courtroom and the judge also confiscates the phone. I will do the same. Please keep your phone tucked away in your backpack and turned off. Please be courteous.

COURSE OUTLINE

DATES	CHAPTER	SUBJECT
Aug 26	Ch. 1	An Introduction to Law and Economics (our 1 st lecture)
Aug 28	Ch. 2	A Brief Review of Microeconomic Theory
Sept. 2	Ch. 2	
Sept. 4	Ch. 3	A Brief Introduction to Law and Legal Institutions
Sep 9	Ch. 4	Economic Theory of Property
Sep. 11	Ch. 4	Economic Theory of Property
Sept. 16	Ch. 4	
Sept. 18	Ch. 5	Topics in the Economics of Property Law
Sept. 23	Ch. 5	
Sept. 25	Ch. 5	
Sept. 30	Exam 1	
Oct. 2	Ch. 6	An Economic Theory of Tort Law
Oct. 3		Last drop day for "W" if not passing
Oct. 7	Ch. 6	
Oct. 9	Ch. 6	
Oct. 14	Ch. 7	Topics in the Economics of Tort Liability
Oct. 16	Ch. 7	
Oct. 21		Special Lecture on Tort Liability
Oct. 23	Ch. 8	An Economic Theory of Contract Law
Oct. 28	Ch. 8	
Oct. 30	Ch. 8	
Nov. 4	Exam 2	
Nov. 21		Last day to withdraw from UNT

Nov. 6	Ch. 9	Topics in the Economics of Contract Law
Nov. 11	Ch. 9	
Nov. 13	Ch. 9	
Nov. 18	Ch. 10	An Economic Theory of the Legal Process
Nov. 20	Ch. 10	
Nov. 21		Last day to withdraw from UNT
Nov. 25	Ch. 11	Topics in the Economics of the Legal Process
Nov. 27 (Thursday)		Thanksgiving Holiday, No Classes; UNT closed
Dec. 2	Ch. 12	An Economic Theory of Crime and Punishment
Dec. 4	Ch. 13	Topics in the Economics of Crime and Punishment (last class)

Dec. 9 (Tuesday) Final Exam 1:30 p.m. – 3:30 p.m.

Disability Accommodation

If you have a disability for which you will require accommodation under the terms of the Americans with Disabilities Act or Section 504 of the Rehabilitation Act of 1973, please discuss your needs with me after class or at office hours.

The Economics Department cooperates with the Office of Disability Accommodation (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so. Please present your written accommodation request on or before the 4th class day.

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Cheating and Plagiarism

The Economics department of the University of North Texas adheres to the University's Policy on Cheating and Plagiarism. To view this policy go to www.vpaa.unt.edu.