

Syllabus

January 11, 2019

Law and Economics
Economics 4550.001

Dr. Michael Nieswiadomy

Office Hours: M & W 3:30 pm-5:00 pm;
T&Th 1:00-2:30 pm

Classroom: Wooten Hall 116
Spring 2020 3:30-4:50 p.m. Tues & Thur
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Office: 354 Wooten Hall
Phone: 940-565-2244
Web: Canvas

Required text: *Law and Economics*, Robert Cooter, Thomas Ulen, 6th ed., Addison Wesley, 2012.
The book is freely available at <https://scholarship.law.berkeley.edu/books/2/>

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 (comprehensive)	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 Canvas to email you. I will also post your scores from homeworks, quizzes, tests and papers on Canvas. Familiarize yourself with Canvas. 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 (there are no make-up quizzes) 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.

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 phone & laptop use policy

Cell phones are not allowed to be used in class. Put your cellphone in your backpack or bag. You will receive one warning for using your cell phone in class. If you use your cell phone for a second time in class, I will drop only $\frac{1}{4}$ as many of your homework and quizzes as I drop for the rest of the class. You may use your laptop in class only for course related work. You will receive one warning for using your laptop for non course-related work. If you use your laptop for non course-related work for a second time in class, I will drop only $\frac{1}{4}$ as many of your homework and quizzes as I drop for the rest of the class.

COURSE OUTLINE

DATES	CHAPTER	SUBJECT
Jan 14	Ch. 1	An Introduction to Law and Economics (our 1 st lecture)
Jan 16	Ch. 2	A Brief Review of Microeconomic Theory
Jan 20	MLK Day UNT closed	
Jan 21	Ch. 3	A Brief Introduction to Law and Legal Institutions
Jan 23	Ch. 4	An Economic Theory of Property
Jan 28	Ch. 4	An Economic Theory of Property
Jan 30	Ch. 5	Topics in the Economics of Property Law
Feb 4	Ch. 5	Topics in the Economics of Property Law
Feb 6	Ch. 6	An Economic Theory of Tort Law
Feb 11	Ch. 6	An Economic Theory of Tort Law
Feb 13	Ch. 6	An Economic Theory of Tort Law
Feb 18	Exam 1	
Feb 20	Ch. 7	Topics in the Economics of Tort Liability
Feb 25	Ch. 7	Topics in the Economics of Tort Liability
Feb 27	Ch. 7	Topics in the Economics of Tort Liability
Mar 3		Special Lecture on Tort Liability
Mar 5	Ch. 8	An Economic Theory of Contract Law
Mar 9-13	Spring Break	
Mar 17	Ch. 8	An Economic Theory of Contract Law
Mar 19	Ch. 9	Topics in the Economics of Contract Law

Mar 24

Exam 2

Mar 26 Ch. 10 An Economic Theory of the Legal Process

Mar 30 Last day to drop a class.

Mar 31 Ch. 10 An Economic Theory of the Legal Process

Apr 2 Ch. 10 An Economic Theory of the Legal Process

Apr 7 Ch. 11 Topics in the Economics of the Legal Process

Apr 9 Ch. 11 Topics in the Economics of the Legal Process

Apr 14 Ch. 11 Topics in the Economics of the Legal Process

Apr 16 Special Lecture on Intellectual Property Law

Apr 17 Last day to withdraw from UNT

Apr 21 Ch. 12 An Economic Theory of Crime and Punishment

Apr 23 Ch. 12 An Economic Theory of Crime and Punishment

Apr 28 Ch. 13 Topics in the Economics of Crime and Punishment

Apr 30 Review

May 5 (Tuesday) Final Exam 1:30 p.m. – 3:30 p.m.

Cheating and Plagiarism

The UNT Department of Economics adheres to the University's Policy on Cheating and Plagiarism. To view the complete policy go to <http://facultysuccess.unt.edu/academic-integrity>.

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 at <http://www.unt.edu/oda> Please present your written accommodation request on or before the 4th class day.