**Syllabus January 17, 2022**

**Law and Economics Dr. Michael Nieswiadomy**

**Economics 4550.001 Office Hours: M & W 5:00 pm-6:30 pm;**

Office: 354 Wooten Hall (office hours will be held on Zoom; or face-to-face by request)
https://unt.zoom.us/j/9220253289

**Classroom: Chem 352 Office: 354 Wooten Hall**

**Spring 2022 3:30-4:50 p.m. Mon. & Wed. Phone: 940-565-2244**

**email:** **michael.nieswiadomy@unt.edu** **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) 35.00% of your overall grade

Homeworks & pop quizzes 15.00% 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 ¼ 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 ¼ as many of your homework and quizzes as I drop for the rest of the class.

 **COURSE OUTLINE**

**DATES CHAPTER SUBJECT**

**Jan 17 MLK Day UNT closed**

Jan 19 Ch. 1 An Introduction to Law and Economics (our 1st lecture)

Jan 24 Ch. 2 A Brief Review of Microeconomic Theory

Jan 26 Ch. 3 A Brief Introduction to Law and Legal Institutions

Jan 31 Ch. 4 An Economic Theory of Property

Feb 2 Ch. 4 An Economic Theory of Property

Feb 7 Ch. 5 Topics in the Economics of Property Law

Feb 9 Ch. 5 Topics in the Economics of Property Law

Feb 14 Ch. 6 An Economic Theory of Tort Law

Feb 16 Ch. 6 An Economic Theory of Tort Law

**Feb 21 Exam 1**

Feb 23Ch. 7Topics in the Economics of Tort Liability

Feb 28 Ch. 7 Topics in the Economics of Tort Liability

Mar 2 Special Lecture on Tort Liability

Mar 7 Ch. 8 An Economic Theory of Contract Law

Mar 9 Ch. 8 An Economic Theory of Contract Law

Mar 14-18 Spring Break

Mar 21 Ch. 9 Topics in the Economics of Contract Law

March 23 Ch. 9 Topics in the Economics of Contract Law

**Mar 28 Exam 2**

Mar 30 Ch. 10 An Economic Theory of the Legal Process

Apr 4 Ch. 10 An Economic Theory of the Legal Process

Apr 6 Ch. 10 An Economic Theory of the Legal Process

Apr 8 Last day to drop a class

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

Apr 13 Ch. 11 Topics in the Economics of the Legal Process

Apr 18 Ch. 11 Topics in the Economics of the Legal Process

Apr 20 Special Lecture on Intellectual Property Law

Apr 25 Ch. 12 An Economic Theory of Crime and Punishment

Apr 27 Ch. 12 An Economic Theory of Crime and Punishment

May 2 Ch. 13 Topics in the Economics of Crime and Punishment

May 4 Review

**May 11 (Wed) 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>.

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 **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.