

**Law and Economics**  
**Economics 4550.001**

**Syllabus**

**January 11, 2025 (prepared on)**

**Dr. Michael Nieswiadomy**

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

Office: 354 Wooten Hall (you can also access me on Zoom, send an email through Canvas to notify me that you are in the waiting room)

<https://unt.zoom.us/j/9220253289>

**Classroom: Wooten Hall 322**  
**Spring 2025 3:30-4:50 p.m. Mon. & Wed.**  
**email: first choice use Canvas email**  
**Web: Canvas**

**Office: 354 Wooten Hall**  
**Phone: 940-565-2244**

**Required text:** *Law and Economics*, Robert Cooter, Thomas Ulen, 6th ed., Addison Wesley, 2012. The book is freely available. I have posted it under my “Articles” section in the Canvas course website.

**Course objectives:** Law and economics is a relatively young and emerging field in economics, starting in the 1960s. 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 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 any difficulties, please contact me immediately. I usually can assist you in covering any deficiencies.

**Grades: Your grade will be determined as follows:**

Exam 1	27.5.00% of your overall grade
Exam 2	27.5.00% of your overall grade
Final Exam (comprehensive)	35.00% of your overall grade
Homeworks & Quizzes	10.00% 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 and exams on Canvas. Familiarize yourself with Canvas. Be sure to check emails in Canvas from me a few times each week. I recommend that you install the Canvas app on your smartphone.

## 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.

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 you from 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 you from the class.

## COURSE OUTLINE

DATES	CHAPTER	SUBJECT
Jan 13	Ch. 1	An Introduction to Law and Economics (our 1 <sup>st</sup> lecture)
Jan 15	Ch. 2	A Brief Review of Microeconomic Theory
<b>Jan 20</b>	<b>MLK Day UNT is closed</b>	
Jan 22	Ch. 3	A Brief Introduction to Law and Legal Institutions
Jan 27	Ch. 4	An Economic Theory of Property
Jan 29	Ch. 4	An Economic Theory of Property
Feb 3	Ch. 5	Topics in the Economics of Property Law
Feb 5	Ch. 5	Topics in the Economics of Property Law
<b>Feb 10</b>	<b>Exam 1</b>	
Feb 12	Ch. 6	An Economic Theory of Tort Law
Feb 17	Ch. 6	An Economic Theory of Tort Law
Feb 19	Ch. 6	An Economic Theory of Tort Law
Feb 24	Ch. 7	Topics in the Economics of Tort Liability
Feb 26	Ch. 7	Topics in the Economics of Tort Liability
Mar 3	Ch. 8	An Economic Theory of Contract Law
Mar 5	Ch. 8	An Economic Theory of Contract Law
<b>Mar 10-16</b>	<b>Spring Break</b>	
Mar 17	Ch. 9	Topics in the Economics of Contract Law
Mar 19	Ch. 9	Topics in the Economics of Contract Law
<b>Mar 24</b>	<b>Exam 2</b>	

Mar 26	Ch. 10	An Economic Theory of the Legal Process
Mar 31	Ch. 10	An Economic Theory of the Legal Process
Apr 2	Ch. 11	Topics in the Economics of the Legal Process
Apr 7	Ch. 11	Topics in the Economics of the Legal Process
Apr 9		Special guest lecture on Tort law

**Apr 11** **Last day to drop a**

Apr 14	Ch. 11	Topics in the Economics of the Legal Process
Apr 16		Special Lecture on Intellectual Property Law
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. 12	An Economic Theory of Crime and Punishment
Apr 30		Review for Final Exam

**May 7 (Wed) Final Exam 12:30 p.m. – 2:30 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 <https://vpaa.unt.edu/ss/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 during office hours.

The Economics Department cooperates with the Office of Disability Access (ODA) to make reasonable accommodations for qualified students with disabilities. If you have not registered with ODA, we encourage you to do so at <https://studentaffairs.unt.edu/office-disability-access> Please present your written accommodation request on or before the 4th class day.