

Law and Economics
Economics 4550.001

Syllabus

January 10, 2026

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: Life A106
Spring 2026 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. Homeworks

will be posted on the Canvas website. A list of handouts will also be posted. Some links to handouts will be listed. There are NO makeups for missed homeworks and quizzes. However, I will drop a few low scores at the end of the semester.

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 12	Ch. 1	An Introduction to Law and Economics (our 1 st lecture)
Jan 14	Ch. 2	A Brief Review of Microeconomic Theory
Jan 19	MLK Day UNT is closed	
Jan 21	Ch. 3	A Brief Introduction to Law and Legal Institutions
Jan 26	Ch. 4	An Economic Theory of Property
Jan 28	Ch. 4	An Economic Theory of Property
Feb 2	Ch. 5	Topics in the Economics of Property Law
Feb 4	Ch. 5	Topics in the Economics of Property Law
Feb 9	Exam 1	
Feb 11	Ch. 6	An Economic Theory of Tort Law
Feb 16	Ch. 6	An Economic Theory of Tort Law
Feb 18	Ch. 6	An Economic Theory of Tort Law
Feb 23	Ch. 7	Topics in the Economics of Tort Liability
Feb 25	Ch. 7	Topics in the Economics of Tort Liability
Mar 2	Ch. 8	An Economic Theory of Contract Law
Mar 4	Ch. 8	An Economic Theory of Contract Law
Mar 9-14	Spring Break	

Mar 16	Ch. 9	Topics in the Economics of Contract Law
Mar 18	Ch. 9	Topics in the Economics of Contract Law

Mar 23 Exam 2

Mar 25	Ch. 10	An Economic Theory of the Legal Process
Mar 30	Ch. 10	An Economic Theory of the Legal Process
Apr 1	Ch. 11	Topics in the Economics of the Legal Process
Apr 6	Ch. 11	An Economic Theory of Crime and Punishment
Apr 8	Ch. 12	An Economic Theory of Crime and Punishment

Apr 10 Last day to drop a class at UNT

Apr 13	Ch. 11	Special Lecture on Intellectual Property Law – guest attorney
Apr 15	Ch. 13	Topics in the Economics of Crime and Punishment
Apr 20	Ch. 12	Special guest lecture on Tort Law – guest attorney
Apr 22	Ch. 13	Topics in the Economics of Crime and Punishment
Apr 27		Behavioral Economics in Law and Economics
Apr 29		Review for Final Exam

May 6 (Wed) Final Exam 12:30 p.m. – 2:30 p.m. in our regular classroom

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>

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.