

## Syllabus

January 16, 2023

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

**Dr. Michael Nieswiadomy**  
**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: Wooten Hall 322**  
**Spring 2023 3:30-4:50 p.m. Mon. & Wed.**  
**email: first choice use Canvas email**  
**email: 2<sup>nd</sup> choice [michael.nieswiadomy@unt.edu](mailto:michael.nieswiadomy@unt.edu)**

**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 any 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 (& homeworks) 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 most 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 students. 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 students.

## COURSE OUTLINE

DATES	CHAPTER	SUBJECT
<b>Jan 16</b>		<b>MLK Day UNT closed</b>
Jan 18	Ch. 1	An Introduction to Law and Economics (our 1 <sup>st</sup> lecture)
Jan 23	Ch. 2	A Brief Review of Microeconomic Theory
Jan 25	Ch. 3	A Brief Introduction to Law and Legal Institutions
Jan 30	Ch. 4	An Economic Theory of Property
Feb 1	Ch. 4	An Economic Theory of Property
Feb 6	Ch. 5	Topics in the Economics of Property Law
Feb 8	Ch. 5	Topics in the Economics of Property Law
Feb 13	Ch. 6	An Economic Theory of Tort Law
Feb 15	Ch. 6	An Economic Theory of Tort Law
<b>Feb 20</b>	<b>Exam 1</b>	

Feb 22	Ch. 7	Topics in the Economics of Tort Liability
Feb 27	Ch. 7	Topics in the Economics of Tort Liability
Mar 1		Special Lecture on Tort Liability
Mar 6	Ch. 8	An Economic Theory of Contract Law
Mar 8	Ch. 8	An Economic Theory of Contract Law
<b>Mar 13-18</b>	<b>Spring Break</b>	
Mar 20	Ch. 9	Topics in the Economics of Contract Law
March 22	Ch. 9	Topics in the Economics of Contract Law
<b>Mar 27</b>	<b>Exam 2</b>	
Mar 29	Ch. 10	An Economic Theory of the Legal Process
Apr 3	Ch. 10	An Economic Theory of the Legal Process
Apr 5	Ch. 10	An Economic Theory of the Legal Process
<b>Apr 7</b>		<b>Last day to drop a class</b>
Apr 10	Ch. 11	Topics in the Economics of the Legal Process
Apr 12	Ch. 11	Topics in the Economics of the Legal Process
Apr 17	Ch. 11	Topics in the Economics of the Legal Process
Apr 19		Special Lecture on Intellectual Property Law
Apr 24	Ch. 12	An Economic Theory of Crime and Punishment
Apr 26	Ch. 12	An Economic Theory of Crime and Punishment
May 1	Ch. 13	Topics in the Economics of Crime and Punishment
May 3	Review	
<b>May 10 (Wed)</b>	<b>Final Exam 1:30 p.m. – 3:30 p.m.</b>	

### **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.