

Law and Economics Spring 2024 GMU Syllabus

[Economics](#) 415, meets Tuesdays, Thursdays 1:30-2:45pm during Spring 2024, in Carow Hall main room.

Instructor: Robin D. Hanson, Assoc.

Professor, [Economics](#) (rhanson@gmu.edu, <http://hanson.gmu.edu>)

Office Hours: Email me to suggest a day/time you'd like to meet.

[Catalog](#) Entry:

Econ 415 Law and Economics. Credits 3 *Prerequisite: ECON 306 or permission of instructor.* An economic analysis of the law. Topics include an introduction to legal institutions and legal analysis; application of economic concepts to the law of property, contracts and torts, criminal law, and constitutional law; the economic efficiency of the common law; and a public choice perspective on the evolution of the law.

Required Text:

David D. Friedman, *Law's Order: What Economics Has to Do with Law and Why It Matters*, Princeton Univ. Press 2000, ISBN 0691090092. Free online [here](#).

Recommended Texts:

A. Mitchell Polinsky, *Introduction To Law and Economics*, 4th Edition Aspen Publishers, 2011, ISBN 9780735584488.

Robert Cooter and Thomas Ulen, *Law and Economics*, Sixth Edition, Addison Wesley 2013, ISBN 9780132540650. Free online [here](#)

David D. Friedman, *Legal Systems Very Different From Ours*, 1793386722. Free [here](#)

Goal of Class

Gain familiarity with basic facts and issues in the economics of law, and an ability to use basic economics to argue for particular legal outcomes.

Assignments:

- **Class Participation** Please contribute to class discussions.
- **Quizzes** Three in-class quizzes will be given. Each quiz only takes up half of a lecture period. Each quiz will emphasize the lectures *and* text readings since the previous quiz. Quizzes are open book, open notes.

- **Defended Opinions** Three times you will write a defense of your opinions on a legal topic. The assigned topics will be unusual, in order to encourage you to think them through yourself, rather than looking up what others have said. Limit your writing to two pages. I will grade on how many relevant points you can make clear.

Defended Opinion Topics

1. TBD
2. TBD
3. TBD

Due Dates:

- Quizzes: 1Feb,12Mar,28Mar.
- Defended Opinions: 12Mar,28Mar,18Apr.
- Final: May 7, 1:30-4:15pm.

Grade Weights: Class Participate 5%, 12% per Quiz and paper, 23% final.

Week	Text Chapters	Lecture Topics	Notes
16,18 Jan	F1-4,P1-2,C1-4	Intro	
23,25 Jan	F5,10,P4,C4	Property	
30Jan,1Feb	F11,C5	Property	<i>Quiz Thursday</i>
6,8 Feb		<i>No Class</i>	
13,15 Feb	F12,P5,C6	Contract	
20,22 Feb	F13,P8,C7	Contract	
27,29 Feb	F11,C5	<i>No Class</i>	
5,7 Mar		<i>Spring Recess</i>	
12,14 Mar	F14,P6,C8	Tort	<i>Quiz/Paper Tuesday</i>
19,21 Mar	F14,P7,C9	Tort	
26,28 Mar	C10,P16	Legal Process	<i>Quiz/Paper Thursday</i>
2,4 Apr	C10,P16	Legal Process	
9,11 Apr	F15,P10,C11	Crime	<i>No Class Thursday</i>
16,18 Apr	F18,P11,C12	Crime	<i>Paper Due Thursday</i>
23,25 Apr	F17	Private Law	
7 May		Final Exam	1:30-4:15pm