

Graduate Law and Economics Spring 2024 GMU Syllabus

[Economics](#) 840, meets in person Tuesdays 7:20-10:00pm during Spring 2024, in Carow Hall, Room 01.

Instructor: Robin D. Hanson, Associate

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

Office Hours: Email me to arrange a video-chat meeting; suggest a day/time you'd like to meet.

[Catalog](#) Entry:

Econ 840 Law and Economics I. Credits: 3. *Prerequisite: ECON 611 or 811 or permission of instructor.* Uses economics to analyze U.S. Common-law system, evaluating efficiency and logic of evolution.

Class Concept

By grad school, students know the drill cold: read assignments, hear lectures, do homework, and spit it all back on the exam. Problem is, just then the game changes from grades to papers; few will care about your grades, compared to your research papers, written and published. A research paper is not a term paper, and can't be dashed off the weekend before it is due. A research paper does not offer a broad overview; it says something specific and new, even if minor, that [fits in a context](#) of other research papers.

My class is designed to aid this transition. The research paper is half your grade, and can be all your grade if you want. You must choose a model paper early in the semester, write a referee report on it, and present it in class. Then meeting with me one on one, we look for and then create some variation on that model paper.

Assignments:

- **Class Participation** Please contribute to class discussions.
- **Turn in Model Paper** By Feb. 13, turn in a copy of your chosen model paper (via paper or email). This should be a publication-quality academic paper, at least remotely related to law and economics.
- **Referee Report** By Feb. 20, turn in a two page referee report, evaluating your model paper as if for a journal.
- **Presentations** Each student will make two presentations in class, each about ten minutes long. On Feb 20, you present your referee report. On May 7, you present your research paper. Slides not required, but allowed.

- **Research Paper** A research paper is NOT a term paper; it says something new and original, however minor. Talk to me early and often about your paper; I really can help.
- **Grade Weights:** Research paper 100%.

Recommended Texts:

Steven Shavell, [Foundations of Economic Analysis of Law](#), Harvard University Press, 2004, ISBN 0674011554

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](#).

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

Thomas Miceli, *The Economic Approach to Law*, Third Edition, Stanford University Press, 2017, ISBN 9781503600065

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

Week	Text Chapters	Lecture Topics	Notes
16 Jan	S1-3	Intro, Property	
23 Jan	S4-7	Property	
30 Jan	S13-14	Contract	
6 Feb		No Class	
13 Feb	S15-16	Contract	Model paper due
20 Feb		Student Presentations	Referee report due
27 Feb		No Class	
5 Mar		Spring Recess	
12 Mar	S8-10	Tort	
19 Mar	S8-10	Tort	
26 Mar	S17-19	Legal Process	
2 Apr	S17-19	Legal Process	
9 Apr	S20-22	Crime	
16 Apr	S23-24	Crime	
23 Apr		Private Law	
7 May		Final Presentations	Papers due