

Graduate Law and Economics I Spring 2020 GMU Syllabus

[Economics](#) 840-001 (#??), meets Thursday 7:20-10:00pm during Spring 2020, in Carow Hall, Room 01.

Instructor: Robin D. Hanson, Associate Professor, [Economics](#) (rhanson@gmu.edu, <http://hanson.gmu.edu>)

Office Hours: Officially Thursday 5:00-7:00p. But I'm usually in at Carow Hall 10A. Call ahead (703-993-2326) if you want to be sure.

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. Instead of covering many topics briefly, we cover fewer deeper. 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 frequently one on one, we look for and then create some variation on that model paper.

Assignments:

- **Class Participation** Please contribute to class discussions.
- **Homework** When homework problems are assigned, they are due in class the following week. You may discuss overall issues with others, but must work out the details of each problem for yourself.
- **Turn in Model Paper** By Feb. 27, turn in a copy of your chosen model paper (via paper or email). This should be a published academic paper, at least remotely related to law and economics.
- **Referee Report** By Mar. 5, turn in a two page referee report, evaluating your model paper as if for a journal.
- **Paper Concept Meeting** By Mar. 26, meet with me to discuss possible concepts for your research paper. Ideally we would meet several times over the semester.
- **Presentations** Each student will make two presentations in class, each about five to ten minutes long. On Mar. 7, 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. Research papers are due May 7.
- **Exams** For those not taking the class all-paper, a midterm and a final exam will be given in class, with questions similar to the lectures and homework. Exams are open book, open notes.
- **Grade Weights:** Model paper 2%, Paper concept meeting 2%, Each presentation 2%, Referee Report 3%, Homework 4%, Midterm 15%, Final 20%, Research Paper 50%. You can elect to have your entire grade based on your research paper, but only if you tell me by Mar. 7.

Required Text:

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

Recommended Texts:

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

Robert Cooter and Thomas Ulen, *Law and Economics, Sixth Edition*, Addison Wesley 2012, ISBN 0132540711. [author web notes](#)

Thomas Miceli, *The Economic Approach to Law*, Second Edition, Stanford University Press, 2009, ISBN 9780804756709

Week Text Chapters Lecture Topics

23 Jan	S1-3	Intro, Property	
30 Jan	S4-7	Property	
6 Feb	S13-14	Contract	
13 Feb	S15-16	Contract	
20 Feb	S8-10	Accident	
27 Feb	S8-10	Accident	<i>Model paper due</i>
5 Mar		Student Presentations	<i>Referee report due</i>
12 Mar		<i>Spring Break</i>	
19 Mar		<i>Midterm</i>	
26 Mar	S17-19	Legal Process	
2 Apr		<i>Guest Lecture: ??</i>	
9 Apr		<i>Guest Lecture: ??</i>	
16 Apr	S20-22	Crime	
23 Apr	S23-24	Crime	
30 Apr		TBD	
7 May		Final Exam	

Disability Notice

If you are a student with a disability and you need academic accommodations, please see me and contact the Disability Resource Center (DRC) at 703.993.2474. All academic accommodations must be arranged through that office.