

## Law and Economics Spring 2020 GMU Syllabus

[Economics](#) 415-001, meets Wednesdays 4:30-7:15pm during Spring 2020/a>, in Carow Hall, Room 01.

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

**Office Hours:** Officially Wednesday 3:00-4:15pm, but I'm usually in at [Carow Hall](#) 10A. Email or call ahead (703-993-2326) if you want to be sure I'll be in.

### 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 2001, ISBN 9780691090092. [Free online!](#)

### **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 here](#)

David D. Friedman, *Legal Systems Very Different From Ours*, unpublished. [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 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.

### **Legal Opinion Topics**

1. Who Gets What Orbits, Asteroids, and Sunlight
2. What remedy or damages for cuckoldry leading to kid?
3. Should private bounty hunters detect and prosecute crime?

**Due Dates:**

- Quizzes: 12Feb,18Mar,8Apr
- Defended Opinions: 18Mar,8Apr,29Apr
- Final: May 6, 4:30-7:15pm.

**Grade Weights:** Class Participate 5%, 13% per Quiz and paper, 17% final.

<b>Week</b>	<b>Text Chapters</b>	<b>Lecture Topics</b>	<b>Notes</b>
22 Jan	F1-3, P1-2, C1-2	Law Intro, Econ Review	
29 Jan	F4,C3,4	Institutions and Coasean Analysis	
5 Feb	F5,10,P4,C4	Property	
12 Feb	F11, C5	Property Continued	<i>Quiz</i>
19 Feb	F12, P5, C6	Contract	
26 Feb	F13, P8, C7	Contract continued	
4 Mar	F14, P6, C8	Tort	
11 Mar		<i>Spring Break</i>	
18 Mar	F14, P7, C9	Tort Continued	<i>Quiz/Paper</i>
25 Mar	C10, P16.	Legal Process	
1 Apr		<i>Guest Lecture: ??</i>	
8 Apr		<i>Guest Lecture: ??</i>	<i>Quiz/Paper</i>
15 Apr	F15, P10, C11	Crime	
22 Apr	F18, P11, C12	Crime Continued	
29 Apr	F17	Private Law	<i>Paper</i>
6 May		Final Exam, 4:30-7:15pm.	