

Law and Economics EC 470
MWF 11:00-11:50am, Sawyer 1021
Final Exam Tuesday April 29th 10:30am-12:20pm

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617-573-8023
Office Hours: Monday and Wednesday 2-3pm and by appointment

This course will cover an introduction to legal institutions and their evolution. We will review economic concepts relevant to the analysis of the law. We will apply economic concepts to property, contracts, torts, marriage, liability, and criminal law. We will also evaluate the efficiency of the common law, civil codes, and spontaneously evolved market law.

Prerequisites: EC 101 and EC 102

Grading

Final Exam	30%
Quizzes	30% (15% each)
Term Paper	25%
Participation	15%

Required Books

Law's Order, by David Friedman
Economics and the Common Law: Cases & Analysis, by Allan DeSerpa
The Enterprise of Law, by Bruce Benson

Academic Integrity

Any student caught cheating on an exam or plagiarizing will receive a grade of "0" on the assignment. I also reserve the right to report the offending student to the Dean of Students. Consult your student handbook for further information.

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Tentative Schedule

Week of	Topic	Readings
January 14 th -18 th	Intro & Efficiency	<i>Order</i> 3-27

January 21 st -25 th (No Mon Class)	Inefficiency & Externality	<i>Order 28-46</i> <i>Cases 1-14</i>
January 28 th -Feb 1 st	Defining and Enforcing Rights Risk and Uncertainty	<i>Order 47-83</i>
February 4 th -8 th	Game Theory and Optimal Deterrence	<i>Order 84-102</i>
February 11 th -15 th	Quiz American Legal System	<u>Quiz 1 Feb 11th</u> <i>Order 103-111</i>
February 18 th -22 nd (No Mon Class)	Property Law	<i>Order 112-127</i> <i>Cases 15-35</i>
February 25 th -29 th	Intellectual Property Law	<i>Order 128-144</i> <i>Cases 101-118</i>
March 3 rd -7 th	Contract Law	<i>Order 145-170</i> <i>Cases 119-134</i>
March 10 th -14 th	Marriage Law Liability Law	<i>Order 171-188</i> <i>Cases TBA</i> <u>Quiz 2 March 14th</u>
March 24 th -28 th	Tort and Criminal Law	<i>Order 189-243</i> <i>& 281-296</i>
March 31 st -April 4 th	Is Common Law Efficient? Other Paths	<i>Order 297-308</i> <i>& 263-280</i>
April 7 th -11 th	Public Choice and Law	<i>Enterprise 43-77</i>
April 14 th -18 th	Market Created Law	<i>Enterprise 179-252</i>
April 23 rd (No Mon or Fri)	Comparative Legal System Efficiency	<i>Enterprise 271-311</i> <u>Term Papers Due</u>

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