

## **Selected Topics in Economics**

Economics 482

Section: D100

Term: 2009 Spring

Instructor: D. Allen

Discussion Topics: This course is a special topics course on the economics of property rights. We begin with a detailed study of Coase and the property rights approach developed by Alchian, Barzel, and Cheung (the ABCs of property rights). Then we contrast this approach with its major competitor, the principal agent model. After this we return to the property rights model to discuss a number of issues from contract choice and the nature of the firm, to non-market institutions and the law. Some of the material covered can be quite technical, but the course will emphasize the economics of the models rather than their mechanics, and the tests will only be concerned with economic ideas rather than modelling. Only those suffering from extreme mathphobia should avoid it. The most demanding aspect of the course will be the level of reading. Students can expect to read two-three articles per week.

Grading: The distribution of grades will be as follows:

Participation 15%

Term Paper 20%

Midterm Exam 25%

Final Exam 40%

This course will be run as a seminar, and students will be expected to participate fully in discussions. The term paper will apply one of the ideas learned in the course.

Required Texts: The texts for the course will be Yoram Barzel's Economic Analysis of Property Rights, and the manuscript of Allen and Lueck's The Nature of the Firm (forthcoming MIT Press).

A detailed reading list will be handed out during the first

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Recommended Texts:

Materials/Supplies:

Prerequisite/Corequisite: Economics 301.

Notes: Students requiring accommodations as a result of a disability must contact the Centre for Students

with Disabilities

(778) 782-3112 or csdo@sfu.ca.

All students are expected to read and understand SFU's policies with regard to academic dishonesty

(T 10.02 and T 10.03). These policies are available at the following web addresses:

<http://www.sfu.ca/policies/teaching/t10-02.htm> and

<http://www.sfu.ca/policies/teaching/t10-03.htm>

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