

Law and Economics

Economics 888

Section: G100

Term: 2014 Spring

Instructor: D. Allen

Discussion Topics: This course is officially called The Economics of Legal Relationships. It is a title taken from a famous book of readings edited by Henry Manne and published in 1975. The subtitle of that book is Readings in the theory of property rights. Looking through the table of contents, with the exception of a section on liability rules, there is virtually no discussion of the law. The economics profession has come a long way in 30 years in terms of its understanding of the law. In light of this, I'm going to title this course Law, Economics, and Organization to better match current practice.

Our goal is to use economic theory to understand the general structure of law broadly understood. Specifically, we will analyze the economic logic of law, how alterations in laws influence the allocation of resources, and how general economic activity feedback and influence the law.

The course begins with a general discussion of economic reasoning and the concept of efficiency. It then examines the work of Coase in considerable detail. After these introductory foundations, we move on to cover the legal topics of property, contracts, family, torts, crime, and perhaps anti-trust. Clearly the emphasis will be breadth.

Office hours: Announced first week of class.

Grading: Students will be expected to i) lead the discussion for at least one reading during the semester, ii) participate in all discussions, iii) write a short term paper, and iv) write a final exam.

The distribution of grades will be as follows.

Participation 25%

Term Paper 25%

Leading Discussion 10%

Final Exam 40%

Required Texts: There is no text for this course. Most of the readings will be on-line or available at the library.

Recommended Texts: None

Materials/Supplies: None

Prerequisite/Corequisite: None

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

Law and Economics

for Students with Disabilities at 778-782-3112 or csdo@sfu.ca

All students are expected to read and understand SFUs policies with regard to academic dishonesty (S 10.02 and S 10.03). These policies are available at the following web addresses: <http://www.sfu.ca/policies/gazette/student/s10-02.html> and <http://www.sfu.ca/policies/gazette/student/s10-03.html>

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