

Economics 5380 and 6380
Law and Economics

Prof. Mark Glick

Office hours: By appointment

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Prerequisites: Economics 2010 recommended

Course Overview:

From the Preface of Cooter and Ulen:

“The economic analysis of law has already had a profound impact on legal scholarship. It has been said that the study of law and economics is the most important development in the field of law in the last fifty years. A course in law and economics has become a part of the standard curriculum in the leading law schools, and most of those law schools have at least one full-time economist as a member of the law faculty. Centers for the study of law and economics have been established at Stanford, Chicago, Columbia, George Mason, Miami, and other distinguished schools of law. A majority of the federal judiciary has received formal training in law and economics in short courses provided by several of these centers. Many of those appointed to the federal bench in the last several years have been academic lawyers who specialized in law and economics—to name only a few, Judges Richard Posner and Frank Easterbrook of the Seventh Circuit; Judge Steven Breyer of the First Circuit [now Supreme Court]; Judge Robert Bork of the D.C. Circuit; Judge Bernard Siegan of the Ninth Circuit; and Justice Antonin Scalia of the United States Supreme Court.”

Course Objectives:

This course will survey the basic applications of microeconomic principles to the common law fields of property, torts, contracts, and criminal law. We will also cover the additional topics of antitrust law and intellectual property law.

This course will provide students the ability to do the following:

1. Read and understand a case opinion;
2. Engage in a real-world application of economic theory;
3. Concretely evaluate the credibility of the basic economic assumptions;
4. Better understand the many sides of important legal controversies; and
5. Obtain an idea of what economists do in private practice.

Required Books:

The textbook, *Law and Economics*, 6th ed., Robert Cooter & Thomas Ulen (“C&U”), can be downloaded for free under the module for week 1. Other articles and cases will be linked in the corresponding modules/discussion boards.

Class Lecture Notes:

There are class lecture notes that I refer to in the lectures, and which independently provide you with the main concepts in the lectures. I have changed the order of weeks and at the top of the notes for Lectures 7-10 there is a week designation that you should ignore. The weeks are set by the module names.

Teaching and Learning Methods:

This will be a traditional reading and lecture course. My lectures, consisting of a .pdf document and video will be available in each module. You are encouraged *to speak your mind in this class without any fear of your opinions impacting your grade.*

Course Requirements:

Discussions:

The discussion questions are designed to help deepen your understanding of a week’s topic. Readings for discussions will be posted with the question in the discussion tool. Please give a substantive response to the question and create a dialogue with your peers. The way the discussion works is that you must create an initial post before you will be able to see any other posts. Your post is due on **Wednesday at 11:59 p.m.** of each week. Please reply to two other posts by **Saturday at 11:59 p.m.** The discussion will close on **Saturday at 11:59 p.m.** Each discussion is worth 10 points. There are 10 discussions in the semester resulting in 100 points, or 25% of your class grade. Each initial post is worth 6 points. If the post is after Wednesday, one point is subtracted. Each reply is worth 2 points (for a total of 4 points for the replies). An additional point can be subtracted if the post or the replies are not substantial. **THERE ARE NO MAKEUPS FOR MISSED DISCUSSIONS.**

It is impossible to provide detailed comments on individual discussions. At the end of each week I will comment generally on the class performance for the week’s discussions.

Midterm/Final:

There are two midterms and one final exam. Each exam is worth 100 points. All exams are take-home essays to be completed on canvas. You will receive study questions from which I will draw the midterm questions and the final exam questions. I will pick from these questions. You will receive instruction on how to prepare for and write your exam answers. In addition, I cannot comment on every exam. If you would like feed-back

on your exam, please contact me and we can go over your essay in detail. THERE ARE NO EXAM MAKE UPS.

Grading:

There are 400 possible points in this class. Typically, an A is 90% or above, a B is 80% to 89%, a C is 70% to 79%, and a D is 60% to 69%. However, I may slightly lower or raise the scale if I think that the grades do not accurately reflect class performance. In addition, I may give grades a + or - depending on class performance.

Emergencies:

While there are no makeups or extra credit in this class sometimes medical emergencies arise. In those cases, please contact me before a missed assignment. I will be reluctant to grant any exceptions after an assignment is missed.

Communication:

I will communicate through announcements. I will also plan to monitor the course discussions and occasionally add to the conversation. I will also be available by the Canvas inbox or by email (glick@economics.utah.edu). You may also schedule a telephone or in-person appointment.

Required Technology:

Basic technology for accessing the Internet is needed for this course. You are responsible for making sure your computer is up to date so that Canvas functions properly. Do not wait until the last minute for assignment submissions. If you need technical assistance, contact Teaching & Learning Technologies by email (classhelp@utah.edu) or call 801-581-6112. Their hours are 8:00 a.m. to 5:00 p.m.

Course Schedule:

Consult the modular units in Canvas for week by week detail of lectures, readings and discussions.

Policies:

The Economics Department's policy toward unscholastic behavior is as follows: "Unscholastic behavior (e.g., excessive absences, plagiarism, disruptive behavior) may lead to expulsion from and to failure of the class."

Americans With Disabilities Act (ADA) Statement

The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in the class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, 581-5020 (V/TDD). CDS will work with you and the instructor to make arrangements for accommodations. All information in this course can be made available in alternative format with prior notification to the Center for Disability Services.

(www.hr.utah.edu/oeo/ada/guide/faculty/)

Wellness Statement

Personal concerns such as stress, anxiety, relationship difficulties, depression, cross-cultural differences, etc., can interfere with a student's ability to succeed and thrive at the University of Utah. For helpful resources contact the Center for Student Wellness – www.wellness.utah.edu; 801-581-7776.

Additional Notices:

- 1. *The Americans with Disabilities Act.*** The University of Utah seeks to provide equal access to its programs, services, and activities for people with disabilities. If you will need accommodations in this class, reasonable prior notice needs to be given to the Center for Disability Services, 162 Olpin Union Building, (801) 581-5020. CDS will work with you and the instructor to make arrangements for accommodations. All written information in this course can be made available in an alternative format with prior notification to the Center for Disability Services.
- 2. *University Safety Statement.*** The University of Utah values the safety of all campus community members. To report suspicious activity or to request a courtesy escort, call campus police at 801-585-COPS (801-585-2677). You will receive important emergency alerts and safety messages regarding campus safety via text message. For more information regarding safety and to view available training resources, including helpful videos, visit safeu.utah.edu.
- 3. *Addressing Sexual Misconduct.*** Title IX makes it clear that violence and harassment based on sex and gender (which Includes sexual orientation and gender identity/expression) is a civil rights offense subject to the same kinds of accountability and the same kinds of support applied to offenses against other protected categories such as race, national origin, color, religion, age, status as a person with a disability, veteran's status or genetic information. If you or someone you know has been harassed or assaulted, you are encouraged to report it to the Title IX Coordinator in the Office of Equal Opportunity and Affirmative Action, 135 Park Building, 801-581-8365, or the Office of the Dean of Students, 270 Union Building, 801-581-7066. For support and confidential consultation, contact the Center for Student Wellness, 426 SSB, 801-581-7776. To report to the police, contact the Department of Public Safety, 801-585-2677(COPS).