Empirical Law and Economics
Fall 2016
Law 940-001
T 4:30 pm – 6:30 pm

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Office Hours:
MW 10:30-12:00 or by appointment

Description: In this seminar, we will learn the basics of law and economics and applied econometrics, with a special focus on the identification of causal relationships between law and behavior.

Attendance: You should probably come to class

Participation: It will be more fun if you participate

Grading: Your grade will be entirely determined by your performance on the paper described below

Paper: There are two basic kinds of papers you can write for this class. The first kind of paper is a low risk, low reward paper which is, essentially, a literature review examining the empirical work on a topic not directly examined in class. The second kind of paper is a high risk, high reward paper. Papers in this category will state an interesting research hypothesis related to a field of law or policy, develop a research design to credibly examine this hypothesis, collect and analyze data to implement this research design, draw tentative conclusions based on the results of your analysis, highlight shortcomings of the analysis, and draw any relevant policy conclusions that follow from your analysis. There is no length minimum or maximum for either type of paper. You should have at least a basic idea of what kind of paper and what topic you plan to pursue by the beginning of November. You should also talk to me about the paper by the end of November. The final paper is due by the end of the fall exam period.

Schedule

September 6  Basics of law and economics
September 13 Basics of statistics and causal inference

Readings:
Reference Guide on Statistics and Reference Guide on Multiple Regression

September 20

September 27

October 4

Crime – Police

Readings:


October 11

Crime – Prisons

Readings:


October 18

Torts

Readings:


October 25

Contracts
Readings:

Jonathan Klick, Bruce Kobayashi, and Larry Ribstein, “The Effect of Contract Regulation: The Case of Franchising.” working paper


November 1  Property

Readings:


November 8  Corporate Governance

Readings:


November 15  Courts

Readings:


November 22  Legal Origins

Readings:


November 29

Health

Readings:


December 6

To be determined by class choice