

Law and Economics
Law 514-001-10A
Gittis Hall Room 2
TR 1:30-2:50

Jon Klick

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Office Hours:

TR 3:00-4:00

or by appointment

Book: David D. Friedman, *Law's Order: What Economics Has To Do with Law and Why It Matters* (Princeton, NJ: Princeton University Press, 2000). Note that this book is available for free (with hyperlinked notes) at http://www.daviddfriedman.com/laws_order/index.shtml

Optional

Texts: Richard A. Ippolito, *Economics for Lawyers* (Princeton, NJ: Princeton University Press, 2005) for those who would like a more systematic treatment of microeconomics using illustrations from the law

Richard Posner, *Economic Analysis of Law* (New York: Wolters Kluwer Law & Business, many editions) for those who want an encyclopedic overview applying economic intuitions to legal fields

Robert Cooter and Thomas Ulen, *Law & Economics* (New York: Addison Wesley Longman, many editions) for those who want a slightly more formal treatment of the materials covered in Friedman

Attendance: The American Bar Association believes it knows how to allocate your time better than you do, so it requires that you attend at least 80% of the class sessions. Some day you will benefit from entry restrictions like this.

Participation: Class will be much more interesting if you are prepared for the readings and ready to discuss them.

Grade: 1Ls' grades will be entirely determined by your performance on a take home exam at the end of the semester. Other students may opt to write a paper instead of taking the exam. If you want to write a paper, you should discuss your topic with me as soon as possible after Spring Break. Papers will be due the same day as the take home exam is due. Individuals choosing to write a paper **must** inform me of their decision by the last day of class. If you fail to do this, you will not be

allowed to submit a paper for your grade in this course. Also, anyone indicating they plan to write a paper as of the last day of class will not be permitted to take the test for a grade.

Schedule:

- January 12, 2010: Introduction (skim Friedman Chapter 1)
- January 14, 2010: Efficiency & Inefficiency (Friedman Chapters 2-4)
- January 19, 2010: No Class (to be made up later in the semester)
- January 21, 2010: No Class (to be made up later in the semester)
- January 26, 2010: No Class (to be made up later in the semester)
- January 28, 2010: No Class (to be made up later in the semester)
- February 2, 2010: **Groundhog Day**
Torts & Insurance (Friedman Chapters 5-7, 9, 14)
- February 4, 2010:
- February 9, 2010:
- February 11, 2010: Some Game Theory (Skim Friedman Chapter 8)
- February 16, 2010: Property (Friedman Chapters 10-11)
- February 18, 2010:
- February 23, 2010: Contracts (Friedman Chapter 12)
- February 25, 2010:
- March 2, 2010: Family Law (Friedman Chapter 13)
- March 4, 2010: Sex and Babies
- March 9, 2010: Spring Break

March 11, 2010: Spring Break

March 16, 2010: Criminal Law (Friedman Chapters 15, 18)

March 18, 2010:

March 23, 2010:

March 25, 2010: Business Law (Skim Friedman Chapter 17)

March 30, 2010:

April 1, 2010: April Fools' Day

April 6, 2010:

April 8, 2010:

April 13, 2010:

April 15, 2010: Public Finance/Taxation

April 20, 2010: Constitutional Political Economy and Public Choice

April 22, 2010: Last day for 2L, 3L, LLM students to choose paper option.