

Economic Analysis of Law
Villanova University School of Law
Spring 2020
Jon Klick

Description: Law and economics involves the application of economic methods to understand the effects of laws and regulations. From a positive standpoint, this involves predicting how laws affect individual behavior. Normatively, law and economics isolates the efficiency costs and benefits of various legal options. This class begins with a brief theoretical overview of the field, and then it provides a basic understanding of modern empirical/statistical tools that are used in the field. We then apply that theoretical framework and the empirical methods to examine a number of substantive areas of law.

Grade: The grade will be based entirely on your performance on an open-book, open note take-home exam. You will have 2 weeks to complete this exam with the period beginning at the end of the last class. Exams should be submitted to me by email at jklick@law.upenn.edu with the subject heading "Klick LE Exam" by 6 pm on Wednesday February 26, 2019. There are no word/page minimums or maximums. The exam grades will be curved according to the requirements of Villanova Law.

Attendance: You should come to class. Your participation will make the class lots more fun.

Office Hours: Consultations can occur (or be arranged) via email.

Contact info: The best way to reach me is at jklick@law.upenn.edu . If you need to contact me by phone, use 215-746-3455.

Schedule:

January 15: Overview of law and economics. Consider reviewing David Friedman's *Law's Order* (free at http://www.daviddfriedman.com/Laws_Order_draft/laws_order_ToC.htm), chapters 1-5.

Basic Statistics

January 29: Crime (See Friedman, chapter 15)

February 5: Torts (see Friedman, chapters 6, 9, 14, and 18)

February 12: Corporate Law and Regulation