Empirical Law and Economics
Fall 2021
Law 940-001
T 4:30-6:30 pm
Tanenbaum Hall 112

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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 14: Basics of law and economics

No reading, but you could look through David Friedman’s Law’s Order (available for free at http://www.daviddfriedman.com/Laws_Order_draft/laws_order_ToC.htm)

September 21: Basics of statistics/econometrics

September 28: Crime – Police


October 5: Crime – Punishment


October 12: Torts


October 19: Medical Malpractice


October 26: Contracts


November 2: Property


November 9: No Class (Made up by zoom lecture covering statistics in the courtroom)

November 16: Corporate Governance


November 23: Securities Regulation


November 30: Courts


Eric Helland and Jonathan Klick (2018), “Medicare Secondary Payer and

December 7: Health

