**Economic Foundations of Legal Studies for LLM Students**  
**Law 114**  
**Spring 2016**  

Professor James C. Cooper

**Objective:** This course will provide LL.M. students with an overview of basic tools involved in economic analysis, and an application of these tools to various legal doctrines. This course will prepare students to think critically about the economic implications of legal rules.

**Contact:**  
440M Hazel Hall  
703-993-9582  
jcoope20@gmu.edu

**Office Hours:** I will be available by appointment to answer questions that may arise as you study, view the recorded lectures, and otherwise prepare for this class.

**Grading:** This course will be graded pass/fail (or “CR/NC”). Your grade will be determined by a three hour, closed book/notes, examination. The examination will consist of multiple choice and short answer questions.

**Text:** HENRY N. BUTLER, JOANNA SHEPHERD BAILEY, & CHRISTOPHER R. DRAHOZAL, ECONOMIC ANALYSIS FOR LAWYERS (3rd Edition) (referred to as “BDS”). I also strongly encourage the purchase of an introductory microeconomics text as a study reference. I recommend N. GREGORY MANKIW, PRINCIPLES OF MICROECONOMICS (6th Ed. 2012), but any such text should suffice. I also periodically may assign outside readings that I will post on TWEN.

### Course Readings

<table>
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<tr>
<th>Date</th>
<th>Reading Details</th>
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<tr>
<td>View by Jan. 15</td>
<td><strong>Class 1 - Introduction to law &amp; economics and the economic way of thinking:</strong></td>
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<tr>
<td>(Approx. 1.25 hours)</td>
<td>BDS – Chapter I.A, I.C</td>
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<tr>
<td>View by Jan. 22</td>
<td><strong>Class 2 - Demand, supply, market equilibrium:</strong></td>
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<td></td>
<td>BDS – Chapter II (except D.3); Chapter IX.A</td>
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State of Florida v Medina (Circuit Court - 11th Judicial Circuit, Miami-Dade County, FL).


View by Jan. 29  
**Class 3 - Game theory:**

BDS – Chapter I.D  
Randy Picker, *An Introduction to Game Theory and the Law*

View by Feb. 5  
**Class 4 - Property rights, externalities, and Coase:**

BDS – Chapter I.B; Chapter IV

View by Feb. 12  
**Class 5 - Economics of information:**

BDS – Chapter V.A-B.

View by Feb. 19  
**Class 6 - Intellectual property; Risk & uncertainty:**

*MGM Studios, Inc. v. Grokster, Ltd.*, 545 U.S. 913 (2005)  
BDS – Chapter VI.A-C

View by Feb. 26  
**Class 7 - Economics of contract law:**

BDS – Chapter II.D.3; Chapter V.C.  
*Hadley v. Baxendale*, 9 Ex. 341 (Ct. of Exchequer 1854)

View by Mar. 4  
**Class 8 - Economics of tort law:**

BDS – Chapter VI.D

View by Mar. 18  
**Class 9 - Economics of criminal law:**

BDS – Chapter VII

View by Mar. 25  
**Class 10 - Economics of contract law / Economics of tort law:**

BDS – Chapter II.D.3; Chapter V.C.  
*Hadley v. Baxendale*, 9 Ex. 341 (Ct. of Exchequer 1854)  
BDS – Chapter VI.D
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<tr>
<th>Date</th>
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<tr>
<td>Apr. 1</td>
<td><strong>Class 11 - Economics of tort law, cont.</strong></td>
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<td>Apr. 8</td>
<td><strong>Class 12 - Competition law:</strong></td>
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<td>BDS – Chapter IX</td>
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<td>Apr. 15</td>
<td><strong>Class 13 - Competition law, cont. / Economics of civil procedure and the evolution of the common law:</strong></td>
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<td>BDS – Chapter III.C.</td>
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<td>Apr. 22</td>
<td><strong>Class 14 - Economics of civil procedure and the evolution of the common law, cont.</strong></td>
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<td>TBA</td>
<td><strong>FINAL EXAM</strong></td>
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