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 for office hours on Wednesdays, from 2:00 – 3:00 pm. Please feel free to stop by during that time with any 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 (3nd 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

View by Jan. 7 (Approx. 1.25 hours)

Class 1 - Introduction to law & economics and the economic way of thinking:

BDS – Chapter I.A, I.C
View by Jan. 14  
Class 2 - Demand, supply, market equilibrium:

BDS – Chapter II (except D.3); Chapter IX.A

State of Florida v Medina (Circuit Court - 11th Judicial Circuit, Miami-Dade County, FL).


View by Jan. 21  
Class 3 - Game theory:

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

View by Jan. 28  
Class 4 - Property rights, externalities, and Coase:

BDS – Chapter I.B; Chapter IV

View by Feb. 4  
Class 5 - Economics of information:

BDS – Chapter V.A-B.

View by Feb. 11  
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. 18  
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 Feb. 25  
Class 8 - Economics of tort law:

BDS – Chapter VI.D

View by Mar. 4  
Class 9 - Economics of criminal law:

BDS – Chapter VII

View by Mar. 18  
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

View by Mar. 25  Class 11 - Economics of tort law, cont.

View by April 1  Class 12 - Competition law:
BDS – Chapter IX

View by April 8  Class 13 - Competition law, cont. / Economics of civil procedure and the evolution of the common law:
BDS – Chapter III.C.

View by April 15 Class 14 - Economics of civil procedure and the evolution of the common law, cont.

TBA FINAL EXAM
** Instructions for viewing online classes **

- Go to [https://mymasonportal.gmu.edu](https://mymasonportal.gmu.edu).
- Log in using your Mason credentials
  - your “username” (the first part of your GMU email address (the portion before the “@” symbol)); and
  - your password.
- Click on the Courses tab at the top right.
- From your Course List, select Law 114-001 Spring 2015 (Economic Foundations).
  
  **Note:** You must accept every pop-up window.
- Select the video that you want to watch by clicking on the Play icon.
- The video will load in a new tab.