Objective: This course will provide first-year law students with an overview of basic tools involved in microeconomic 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.

Office Hours: After class and by appointment. I encourage you to email me questions that may arise as you study and prepare for this class. I typically respond quickly.

Grading: Your grade will be determined by two examinations: a 1 hour midterm taken in class on September 20, and a final examination on December 8. The Midterm Examination will be worth 15% of your grade, and it will consist of multiple choice questions covering the material in the syllabus to that point. The Final Examination will comprise the remaining 85% of your grade, and it will consist of multiple choice and short answer questions covering all of the material in the course. Both exams are closed book/notes.

Participation: I expect students to be prepared to discuss assigned readings in class. Outstanding class participation or lack of preparation may result in 1/3 letter-grade adjustment to your final grade (e.g., B to a B+ or B-).

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 introductory microeconomics text should suffice, and most should be available for around $20. I also assign outside readings that I will post on TWEN. The preliminary reading schedule is listed below, but likely will be adjusted as the semester progresses.

Intellectual Property: I own all course content that I create (e.g. PPT slides), regardless of form (electronic, print, audio/ video, etc.), including recordings of class sessions, office hours, and other meetings. You are forbidden to use them with, or distribute them to, anyone other than your classmates in this course.
Course Readings

August 23  Introduction to law & economics and the economic way of thinking:

- BDS – Chapter I.A, I.C

Demand, supply, market equilibrium:

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

August 30  Demand, supply, market equilibrium continued

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

September 6  Game theory:

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

September 13  Competition & monopoly:

- BDS – Chapter IX

September 20  MIDTERM – FIRST HALF OF CLASS

Property rights, externalities, and Coase:

- BDS – Chapter I.B; Chapter IV

September 27  Property rights, externalities, and Coase continued

Intellectual property:

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<th>Date</th>
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<tr>
<td>October 4</td>
<td>Economics of information:</td>
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<tr>
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<td>• BDS – Chapter V.A-B.</td>
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<td>October 11</td>
<td>NO CLASS – FOLLOW MONDAY SCHEDULE</td>
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<td>October 18</td>
<td>Risk &amp; uncertainty:</td>
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<td>• BDS – Chapter VI.A-C</td>
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<td>Economics of contract law:</td>
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<td>• BDS – Chapter II.D.3; Chapter V.C.</td>
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<td>• <em>Hadley v. Baxendale</em>, 9 Ex. 341 (Ct. of Exchequer 1854)*</td>
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<td>October 25</td>
<td>Economics of contract law continued</td>
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<td>Economics of tort law:</td>
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<td>• BDS – Chapter VI.D</td>
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<td>November 1</td>
<td>Economics of tort law continued</td>
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<td>October 8</td>
<td>Economics of civil procedure and the evolution of the common law:</td>
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<td>• BDS – Chapter III.C.</td>
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<td>October 15</td>
<td>Competition law:</td>
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<td>• BDS – Chapter IX</td>
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<td>November 22</td>
<td>Competition law con’t</td>
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<td>November 29</td>
<td>Make up and Review</td>
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<td>DECEMBER 8</td>
<td>FINAL EXAM</td>
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