Law & Economics
Revised, 1/6/2019

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Course Materials:
Readings as assigned (available on TWEN).

Grading:
Multiple-choice exam and class participation.

Calendar:


Jan. 23:  **The Emergence of Property Rights**: Johnsen on *The Formation and Protection of Property Rights among the Southern Kwakiutl Indians*; Friedman on *A Theory of the Size and Shape of Nations*.

Jan 30:  **Contracting**: Cheung on *The Fable of the Bees*; Allen and Lueck on *Transaction Costs and the Design of Cropshare Contracts*.

Feb. 6:  **Price Controls**: Cheung on *Price Controls*; Cheung on *Rent Controls*.

Feb. 13:  **Taxation**: Barzel on *An Alternative Approach to the Analysis of Taxation*; Johnsen on *A Closer Look at Payment Cards*.

Feb. 20:  **The Cost of Transacting**: Allen on *Transaction Costs*.


March 13:  **No Class—Spring Break**

March 20:  **Antitrust:** Johnson and Libecap on *Contracting Problems and Regulation: The Case of the Fishery.*

March 27:  **Nonprice Rationing:** Barzel on *A Theory of Rationing by Waiting.*

April 3:  **Property Rights and the Sovereign:** Allen on *Homesteading,* Allen & Leeson on *The Longbow.*

April 10:  **Asset Specificity:** Klein, Crawford, and Alchian on *Vertical Integration,* Klein & Leffler on *Quality Assurance.*

April 17:  **Mutual Fund Fees:** Johnsen on *Myths About Mutual Fund Fees: Economic Insight on Jones v. Harris.*

April 24:  **Pension Plans:** Ippolito on *A Study of the Regulatory Effect of the Employee Retirement Income Security Act.*

Make-up 1:  **The Problem of Excess Search:** Barzel on *Some Fallacies in the Interpretation of Information Costs,* Barzel, Habib, and Johnsen on *Prevention is Better than Cure: The Role of IPO Syndicates in Precluding Information Acquisition.*

* * * **Final Exam May 9, 6:00pm** * * *