

**Economics 438**  
**Law and Economics**  
**Fall 2005**  
**MW 11-12:15**

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McClelland 401W  
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**Office Hours**  
**MW: 9:30-11:00**

**Text: Cooter and Ulen,**  
*Law and Economics*

Law and economics is about the interface between economics and the law. Legal institutions importantly affect economic behavior and performance. Economic conditions, in turn, affect the law.

Course objective: To learn about the importance of the law for economic behavior and performance.  
To learn how economic conditions affect the law.

Course structure: We will follow the text closely and there will be up to 10 spot quizzes and only 1 can be dropped. Class attendance is required. There also will be a midterm and final. The final exam will be cumulative.

Exams: Up to 10 spot quizzes (30% of final grade).  
2 Midterms (35%)  
Final (35%)

Course outline:

Week of August 22: Chapters 1 and 2 (basic concepts and review of microeconomics)  
August 29: Chapters 3 and 4 (legal institutions and the economic theory of property)

September 7: (no class, Sept 5<sup>th</sup>) Chapter 4 (property)  
September 12: Chapters 4 and 5 (property and topics in property)  
September 19: Chapters 4 and 5 and review

MIDTERM1 September 21<sup>st</sup> (Chapters 1-5)

September 26: Chapter 5 (property rights)  
October 3: Chapters 6 and 7 (contracts and contract law)  
October 10: Chapters 6 and 7 (contracts and contract law)  
October 17: Chapters 7 and 8 (contract law and torts)  
October 24: Chapters 8 and 9 (torts and tort liability)

October 31: Chapters 9 and 10 (tort liability and the legal process)  
November 7: Chapter 10 and review

MIDTERM2 November 14 (subject to change) (Chapters 6-10)

November 16: Chapter 11 and 12 (crime and punishment and topics)  
November 21: Chapters 11 and 12 (crime and punishment and topics)  
November 28: Chapter 12 (Topics in Crime and Punishment)  
December 5: Review

FINAL: WEDNESDAY, DECEMBER 14, 11-1pm. Chapters 1-12.