

## LAW & ECONOMICS CENTER, GEORGE MASON UNIVERSITY SCHOOL OF LAW

### *Economics Institute for Judges, Week One*

Sunday, September 23 through Friday, September 28, 2012

Classes: George Mason University School of Law, Hazel Hall, 3301 Fairfax Drive, Arlington, VA 22201

Hotel: Le Méridien Arlington, 1121 19<sup>th</sup> Street North, Arlington, VA 22209

### Agenda

#### **Sunday, September 23**

*Classes and dinner held at the Le Méridien Arlington*

- 3:00 – 4:00 pm**                      **Registration, Adagio Foyer**
- 4:00 – 4:15 pm**                      **Welcome, Adagio**  
**D. Bruce Johnsen**, Professor of Law, George Mason University School of Law, and Director, Judicial Education Program, Law & Economics Center
- 4:15 – 6:15 pm**                      **Icebreaker Activity**  
**Henry N. Butler**, George Mason University Foundation Professor of Law, and Executive Director, Law & Economics Center
- 6:30 – 8:30 pm**                      **Reception & Dinner, Vivace**  
**History of the LEC | Johnsen**

#### **Monday, September 24**

*Classes held at GMU School of Law, Hazel Hall, Room 215*

- 7:00 & 7:30 am**                      **Bus departs** Le Méridien Arlington for George Mason University School of Law
- 7:00 – 7:50 am**                      **Breakfast, Rear Atrium**
- 8:00 – 9:15 am**                      **Welcome, Daniel D. Polsby**, Professor and Dean, George Mason University School of Law
- Economic Thinking | Butler**
- Reading Assignment: Butler and Drahozal, *Economic Analysis for Lawyers*, 2nd ed., Carolina Academic Press (2006): Chapters I and II
- 9:30 – 10:45 am**                      **Property Rights and Exchange | Johnsen**
- Reading Assignment: Butler and Drahozal, Chapter I, §B
- 11:00 – 12:15 pm**                      **Market Magic and Price Formation**  
**Ragan Petrie**, Associate Professor, Experimental Economics, George Mason University
- 12:15 – 1:00 pm**                      **Lunch, Rear Atrium**
- 1:00 – 2:30 pm**                      **Supply, Demand, and Mutually Beneficial Exchange | Johnsen**
- Reading Assignment: Butler and Drahozal, Chapters I and II
- 2:30 pm**                                      **Adjourn**  
**Bus departs** George Mason University School of Law for Le Méridien Arlington

#### **Tuesday, September 25**

*Classes held at GMU School of Law, Hazel Hall, Room 215*

- 7:00 & 7:30 am**                      **Bus departs** Le Méridien Arlington for George Mason University School of Law
- 7:00 – 7:50 am**                      **Breakfast, Rear Atrium**
- 8:00 – 9:15 am**                      **Externalities, Property Rights, and the Coase Theorem | Johnsen**
- Reading Assignment: Butler and Drahozal, Chapter I, §B

<b>9:30 – 10:45 am</b>	<b>Introduction to Behavioral Economics</b> <b>James C. Cooper</b> , Director, Research & Policy, Law & Economics Center, George Mason University School of Law
<b>11:00 am – 12:15 pm</b>	<b>Markets in Action</b> <b>Bruce H. Kobayashi</b> , Professor of Law, George Mason University School of Law
<b>12:15 – 1:00 pm</b>	<b>Lunch</b> , <i>Rear Atrium</i>
<b>1:00 – 2:15 pm</b>	<b>Competition and Monopoly</b> <b>Joshua D. Wright</b> , Professor of Law, George Mason University School of Law  <u>Reading Assignment:</u> Butler and Drahozal, Chapter VII (skim entire chapter)
<b>2:30 – 3:45 pm</b>	<b>Cartels and Mergers   Wright</b>  <u>Reading Assignment:</u> Butler and Drahozal, Chapter VII, §C
<b>3:45 pm</b>	<b>Adjourn</b> <b>Bus departs</b> George Mason University School of Law for Le Méridien Arlington
<b>6:00 pm</b>	<b>Bus departs</b> Le Méridien Arlington for Reception and Dinner
<b>6:30 – 8:30 pm</b>	<b>Reception and Dinner</b> , <i>Old Ebbitt Grill, Washington, DC</i>
<b>8:30 pm</b>	<b>Bus departs</b> Old Ebbitt Grill for Le Méridien Arlington

### **Wednesday, September 26**

*Classes held at GMU School of Law, Hazel Hall, Room 215*

<b>7:00 &amp; 7:30 am</b>	<b>Bus departs</b> Le Méridien Arlington for George Mason University School of Law
<b>7:00 – 7:50 am</b>	<b>Breakfast</b> , <i>Rear Atrium</i>
<b>8:00 – 9:15 am</b>	<b>Risk, Injury and Liability   Johnsen</b>  <u>Reading Assignment:</u> Butler and Drahozal, Chapter VI, §§A and C, pp. 255-258
<b>9:30 – 10:45 am</b>	<b>Monopolization and Single Firm Conduct   Wright</b>  <u>Reading Assignment:</u> Butler and Drahozal, Chapter VII, §D.5
<b>11:00 am – 12:15 pm</b>	<b>Information Costs and Transaction Costs   Wright</b>  <u>Reading Assignment:</u> Butler and Drahozal, Chapter V, §§A and B
<b>12:15 pm</b>	<b>Adjourn</b> <b>Bus departs</b> George Mason University School of Law for Le Méridien Arlington

### **Thursday, September 27**

*Classes held at GMU School of Law, Hazel Hall, Room 215*

<b>7:00 &amp; 7:30 am</b>	<b>Bus departs</b> Le Méridien Arlington for George Mason University School of Law
<b>7:00 – 7:50 am</b>	<b>Breakfast</b> , <i>Rear Atrium</i>
<b>8:00 – 9:15 am</b>	<b>Economics of Civil Procedure I   Kobayashi</b>  <u>Reading Assignment:</u> Butler and Drahozal, Chapter III, §C
<b>9:30 – 10:45 am</b>	<b>Economics of Civil Procedure II   Kobayashi</b>

Reading Assignment: Butler and Drahozal, Chapter III, §C

**11:00 am – 12:15 pm**

**Economics of Insurance | Butler**

Reading Assignment: Butler and Drahozal, Chapter VI, §B

**12:15 pm**

**Adjourn**

**Bus departs** George Mason University School of Law for Le Méridien Arlington

**3:30 pm**

**Bus departs** Le Méridien Arlington for Mount Vernon

**5:30 – 8:00 pm**

**Reception and Dinner, *Mount Vernon, Alexandria, Virginia***

**8:00 pm**

**Bus departs** Mount Vernon for Le Méridien Arlington

**Friday, September 28**

*Classes held at the Le Méridien Arlington, Adagio Room*

**7:00 – 7:50 am**

**Breakfast, *Vivace Foyer***

**8:00 – 9:15 am**

**Public Choice: Concepts**

**Todd J. Zywicki**, Professor of Law, George Mason University School of Law

Reading Assignment: Butler and Drahozal, Chapter III, §§A and B; Chapter VII §D.2

**9:15 – 9:45 am**

**Break, *Check Out of Hotel – Check Bags***

**9:45 – 11:00 am**

**Public Choice: Applications | Zywicki**

Reading Assignment: Butler and Drahozal, Chapter III, §B

**11:15 – 12:15 pm**

**Review | Johnsen**

**12:15 pm**

**Adjourn**