

LAW & ECONOMICS CENTER, GEORGE MASON UNIVERSITY SCHOOL OF LAW

Economics Institute for Judges, Week One

Sunday, March 18 through Friday, March 23, 2012

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

Hotel: Hotel Palomar Arlington, 1121 19th Street North, Arlington, VA 22209

Agenda

Sunday, March 18

Classes and dinner held at the Hotel Palomar Arlington

3:00 pm

Registration

4:00 pm

Welcome

D. Bruce Johnsen, Professor of Law, George Mason University School of Law, and Director, Judicial Education Programs, Law & Economics Center

Economic Thinking

Henry N. Butler, Professor of Law, George Mason University School of Law, and Executive Director, Law & Economics Center

Reading Assignment: Butler and Drahozal, *Economic Analysis for Lawyers*, 2nd ed., Carolina Academic Press (2006): Chapters I and II

5:45 pm

Supply, Demand and Mutually Beneficial Exchange | Butler

Reading Assignment: Butler and Drahozal, Chapters I and II

6:30 pm

Reception, Dinner and History of the LEC | Butler

Monday, March 19

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

7:00 & 7:30 am

Buses depart

Hotel Palomar Arlington for George Mason University School of Law

7:00 am

Breakfast, Room 215

8:00 am

Law and Economics in the Courts | Butler

Reading Assignment: Butler and Drahozal, Chapter II, §§ C and E

9:30 am

The Role of Prices | Butler

Reading Assignment: Butler and Drahozal, Chapter II, §§ F, G, H

11:00 am

Game Theory, Subjective Value

Bruce Kobayashi, Professor of Law, George Mason University School of Law

Reading Assignment: Butler and Drahozal, Chapter I, §D; Chapter II, §C.2

12:15 pm

Lunch

1:00 pm

Markets in Action | Kobayashi

Reading Assignment: Butler and Drahozal, Chapter I, §D; Chapter II, §C.2

2:15 pm

Adjourn

Tuesday, March 20

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

7:00 & 7:30 am	Buses depart Hotel Palomar Arlington for George Mason University School of Law
7:00 am	Breakfast, Room 215
8:00 am	Property Rights and Exchange Johnsen <u>Reading Assignment:</u> Butler and Drahozal, Chapter I, §B
9:30 am	Externalities, Property Rights, and the Coase Theorem Johnsen <u>Reading Assignment:</u> Butler and Drahozal, Chapter I, §B
11:00am	Competition and Monopoly Joshua D. Wright, <i>Professor of Law, George Mason University School of Law</i> Reading Assignment: Butler and Drahozal, Chapter VII (skim entire chapter)
12:15 pm	Lunch, Rear Atrium
1:00 pm	Cartels and Mergers Wright <u>Reading Assignment:</u> Butler and Drahozal, Chapter VII, §C
2:30 pm	Monopolization and Single Firm Conduct Wright <u>Reading Assignment:</u> Butler and Drahozal, Chapter VII, §D.5
3:45 pm	Adjourn
6:00 pm	Bus departs Hotel Palomar Arlington for The Oval Room
6:30 pm	Reception and Dinner, The Oval Room, Washington, DC

Wednesday, March 21

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

7:00 & 7:30 am	Buses depart Hotel Palomar Arlington for George Mason University School of Law
7:00 am	Breakfast, Room 215
8:00 am	Risk, Injury and Liability Johnsen <u>Reading Assignment:</u> Butler and Drahozal, Chapter VI, §§A and C, pp. 255-258
9:30 am	Market Magic and Price Formation Ragan Petrie, <i>Associate Professor, George Mason University School of Law</i>
11:00am	Economics of Insurance Butler <u>Reading Assignment:</u> Butler and Drahozal, Chapter VI, §B
12:15 pm	Free Study Time – Lunch and Dinner on your own

Thursday, March 22

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

7:00 & 7:30 am	Buses depart Hotel Palomar Arlington for George Mason University School of Law
7:00 am	Breakfast, Room 215
8:00 am	Information Costs and Transaction Costs Wright <u>Reading Assignment:</u> Butler and Drahozal, Chapter V, §§A and B
9:30 am	Agency Costs and Contracting Wright <u>Reading Assignment:</u> Butler and Drahozal, Chapter V, §§C and D.1-2
11:00 am	Economics of Civil Procedure I Kobayashi <u>Reading Assignment:</u> Butler and Drahozal, Chapter III, §C
12:15 pm	Lunch, Room 215
1:00 pm	Economics of Civil Procedure II Kobayashi <u>Reading Assignment:</u> Butler and Drahozal, Chapter III, §C
2:15 pm	Adjourn
6:00 pm	Bus departs Hotel Palomar Arlington for Gadsby's Tavern
6:30 pm	Reception and Dinner, Gadsby's Tavern, Alexandria, Virginia

Friday, March 23

Classes held at the Hotel Palomar Arlington

	8:00 a.m. – 12:15 p.m.
7:00 – 7:50 am	Breakfast
8:00 am	Public Choice: Concepts Todd J. Zywicki, Professor of Law, George Mason University School of Law <u>Reading Assignment:</u> Butler and Drahozal, Chapter III, §§A and B; Chapter VII §D.2
9:15 am	Break, Check Out of Hotel – Check Bags
9:45 am	Public Choice: Applications Zywicki <u>Reading Assignment:</u> Butler and Drahozal, Chapter III, §B
11:15am	Review Butler
12:15pm	Adjourn