

TENTATIVE: SUBJECT TO CHANGE



USC

LAW 352 Introduction to Law and Economics

Units: 4

Fall 2021 (T/H 10AM to 11:50AM)

Location: GFS202

Instructor: Robert Maniscalco

Office: Via Zoom or LAW (Musik Building)

Office Hours: TBA and by appointment

Contact Info: TBA

Teaching Assistant:

Office: TBA

Office Hours: TBA

Contact Info: TBA

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Course Description

This course will expose students to the influential "law and economics" approach to analyzing law and legal institutions. Using basic tools of microeconomics (some background in economics is helpful, not required), the course explores the core common law subjects of property, contracts and torts as well as civil procedure, criminal law and other advanced topics in private and public law. Law and economics examines law from the perspective of designing efficient or wealth-maximizing systems. The course will explore the philosophical foundations of law and economics, as well as various critiques of the approach.

Learning Objectives

Students should be able to ...

- Understand how courts and academia began to apply social science techniques and measurements to legal issues, and the impact this has had on scholarship and in policy making.
- Understand how basic economic concepts interact with the law.
- Discern where it is useful to apply economic analysis frameworks to legal issues, and apply economic frameworks to resolve legal issues.
- Be able to recognize the use of economic analysis in government, private, and corporate public policy making.
- Be aware of how economic analysis can impact legal decision making on local and state level, as well as in the national arena in circuit courts and the Supreme Court.
- Articulate arguments for and against the use of conventional economic frameworks in law making and judicial opinions. Be able to articulately discuss such frameworks with peers.

Prerequisite(s): None

Co-Requisite(s): None

Concurrent Enrollment: NO

Recommended Preparation: None

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Course Notes

There is a class Blackboard site with additional assignments, notes, updates and power point slides from the lectures (posted at the end of each week).

Required Readings and Supplementary Materials

The primary text for the class is ROBERT COOTER AND THOMAS ULEN, LAW AND ECONOMICS (6th ed., 2010), which is available on-line for no charge. <http://scholarship.law.berkeley.edu/books/2/>. There will be periodic handouts featuring articles and other material.

Optional: Richard Posner's Economic Analysis of Law

Optional: Kaplow, Shavell (1999), Guide to Economic Analysis of Law, http://www.law.harvard.edu/programs/olin_center/papers/pdf/251.pdf

Description and Assessment of Assignments

The grade will be based on two problem sets (10% each) a mid-term examination (30%), participation (10%) and a final examination (40%).

Grading Breakdown

The grade will be based on two problem sets (10% each) a mid-term examination (30%), participation 15 and a final examination (%).

Assessment Tool (assignments)	% of Grade
Problem #1	10
Problem #2	10
Midterm	30
Participation	10
Final	40
TOTAL	100

Grading Scale

Course final grades will be determined using the following scale

A	95-100
A-	90-94
B+	87-89
B	83-86
B-	80-82
C+	77-79
C	73-76
C-	70-72
D+	67-69
D	63-66
D-	60-62
F	59 and below

Assignment Submission Policy

Both problems, midtem and final exams are given during the scheduled calss time and final exam period. I must recive an email well in advance if you have an excused absence during the exams.

Additional Policies

Participation assessment:

- Attendance is required.
- Depending on the size of the class, students will be generally required to participate in discussion each time the class meets.
- Students will be required to engage with professor in the Socratic method of questioning.
- Students will be expected to come to class prepared with meaningful questions, ideas, and criticisms to discuss with their peers and the professor.

Course Schedule: A Weekly Breakdown – Subject to change

	Topics/Daily Activities	Readings/Preparation	Deliverables
Week 1	Introduction of Law and Concept of "Law and Economics"	<p>Cooter and Ulen, Chapter 1,</p> <p>McCaffery, It's Tax Not Trade (Stupid), Huffington Post Blog, http://www.huffingtonpost.com/edward-j-mccaffery/its-tax-not-trade-stupid_b_11018938.html</p> <p>Cooter and Ulen, Chapter 3</p> <p>Richard A. Posner, "The Law and Economics Movement," <i>The American Economic Review</i> Vol. 77, No. 2, Papers and Proceedings of the Ninety-Ninth Annual Meeting of the American Economic Association (May, 1987) (https://www.jstor.org/stable/1805421?seq=1#metadata_info_tab_contents)</p>	
Week 2	Microeconomic Principles	<p>Cooter and Ulen Chapter 2</p> <p>Introduction and background on microeconomics for non-economics or math majors: https://ocw.mit.edu/courses/economics/14-01sc-principles-of-microeconomics-fall-2011/unit-1-supply-and-demand/introduction-to-microeconomics</p>	
Week 3	Property, Part 1	<p>Cooter and Ulen Chapter 4</p> <p>Background on Distrubtive justice and Property: https://plato.stanford.edu/entries/justice-distributive/</p>	
Week 4	Property, Part 2	<p>Cooter and Ulen Chapter 5</p> <p>Handouts</p>	Problem #1
Week 5	Contracts Part 1	<p>Cooter and Ulen Chapter 8</p> <p>William A. Schnader, A Short History of the Preparation and Enactment of the Uniform Commercial Code, 22 U. Miami L. Rev. 1 (1967) Available at: https://repository.law.miami.edu/umlr/vol22/iss1/3</p>	
Week 6	Contracts Part 2	<p>Cooter and Ulen Chapter 9</p> <p>Handouts</p>	
Week 7	Review and Midterm		Midterm
Week 8	Torts I	<p>Cooter and Ulen Chapter 6</p> <p>Richard A. Posner, "Guido Calabresi's 'The Costs of Accidents': A Reassessment," 64 Maryland Law Review 12 (2005). https://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?article=2874&context=journal_articles</p>	

Week 9	Torts II	Cooter and Ulen Chapter 7 Handouts Supplement on coase theorem: "The Coarse "heorem" by William A. Edmundson https://insidelaw.gsu.edu/edmundson-coase-theorem/	
Week 10	Legal Processes Part 1	Cooter and Ulen Chapter 10	
Week 11	Legal Processes Part 2	Cooter and Ulen Chapter 11 Handouts	Problem #2
Week 12	Criminal Law Part 1	Cooter and Ulen Chapter 12 Posner, "Economic Theory of the Criminal Law" Columbia L. Rev http://masonlec.org/site/rte_uploads/files/Shepherd_Posner%20Economic%20Theory.pdf	
Week 13	Criminal Law Part 2	Cooter and Ulen Chapter 12 Handouts	
Week 14	Tax	Handouts	
Week 15	Criticism of "Law and Economics"	Bernstein, "Whatever Happened to Law and Economics?" Md. L. Rev. 202 (2005), http://digitalcommons.law.umaryland.edu/mlr/vol64/iss1/13 Eric Posner, "Economic Analysis of Contract Law after Three Decades: Success or Failure?" (John M. Olin Program in Law and Economics Working Paper No. 146, 2002). https://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?article=1184&context=law_and_economics	
FINAL			Refer to the final exam schedule in the USC <i>Schedule of Classes</i> at classes.usc.edu .

Classes Begin: Mon, August 23
Labor Day: Mon, September 6
Fall Recess: Thu-Fri October 14-15
Thanksgiving Holiday: Wed-Sun, November 24 – November 28
Classes End: Fri, December 3
Study Days Sat-Tue, December 4-7
Exams Wed-Wed, December 8-15
Winter Recess Thu-Sun, December 16 – January 9

Statement on Academic Conduct and Support Systems

Academic Conduct:

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” policy.usc.edu/scampus-part-b. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, policy.usc.edu/scientific-misconduct.

Support Systems:

Counseling and Mental Health - (213) 740-9355 – 24/7 on call
studenthealth.usc.edu/counseling

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call
suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention and Services (RSVP) - (213) 740-9355(WELL), press “0” after hours – 24/7 on call
studenthealth.usc.edu/sexual-assault

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED)- (213) 740-5086 | Title IX – (213) 821-8298
equity.usc.edu, titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following *protected characteristics*: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298
usc-advocate.symplicity.com/care_report

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

The Office of Disability Services and Programs - (213) 740-0776
dsp.usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC Support and Advocacy - (213) 821-4710

uscsa.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call

dps.usc.edu

Non-emergency assistance or information.