

LAW & ECONOMICS CENTER, GEORGE MASON UNIVERSITY SCHOOL OF LAW

Attorneys General Education Program Economics Institute

Sunday, September 30 through Wednesday, October 3, 2012

Classes: George Mason University School of Law, 3301 N. Fairfax Drive, Arlington, VA 22201

Hotel: Le Méridien Arlington, 1121 19th Street North, Arlington, VA 22209

Agenda

Sunday, September 30

Classes held at Le Méridien Arlington, Vivace Room

3:00 – 4:00 pm **Registration, Vivace Foyer**

4:00 – 5:30 pm **Welcome**
Karen M. Czarnecki, Director, Education, Law & Economics Center

CLASS 1: Economic Thinking

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

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

5:45 – 6:30 pm **CLASS 2: Supply, Demand and Mutually-Beneficial Exchange**
D. Bruce Johnsen, Professor of Law, George Mason University School of Law

Reading Assignment: Butler & Drahozal, Chapters I and II

6:30 – 8:00 pm **Reception & Dinner, Adagio Room**
The History of the Law & Economics Center | Butler

Monday, October 1

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 – 9:15am **CLASS 3: Law & Economics in the Courts | Butler**

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

9:30 – 10:45 am **CLASS 4: Property Rights & Exchange | Johnsen**

Reading Assignments: Butler & Drahozal, Chapter I, §B

Johnsen, "Salmon, Science and Reciprocity on the Northwest Coast," *Ecology and Society* 14(2)" 43 (2009)

11:00 am – 12:15 pm **CLASS 5: Market Magic and Price Formation**
Ragan Petrie, Associate Professor, Experimental Economics, George Mason University

12:30 – 1:30 pm **Lunch, Rear Atrium**

1:30 – 2:45 pm **CLASS 6: Public Choice I**
Todd J. Zywicki, George Mason University Foundation Professor of Law, George Mason University School of Law

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

Stearns and Zywicki, *Public Choice Concepts and Applications in Law*, Thomas Reuters, (2009) pp. 76-82, 84-89, and 153-165

- 3:00 – 4:00 pm** **CLASS 7: Public Choice II | Zywicki**
- Reading Assignments: Butler & Drahozal, Chapter III, §B
- Stearns and Zywicki, p. 297-323, 383-405, and 556-557
- 4:15 – 5:30 pm** **CLASS 8: Externalities, Property Rights, and the Coase Theorem | Johnsen**
- Reading Assignments: Butler & Drahozal, Chapter I, §B
- “‘Late Rut’ Will Promote Buck Movement,” D. Bruce Johnsen Houston Chronicle, Dec. 20, 1984
- 5:30 pm** **Bus departs** George Mason University School of Law for Le Méridien Arlington
- Dinner on your own**

Tuesday, October 2

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** **CLASS 9: Competition & Monopoly**
Joshua D. Wright, Professor of Law, George Mason University School of Law
- Reading Assignment: Butler & Drahozal, Chapter VII (skim entire chapter)
- 9:30 – 10:45 am** **CLASS 10: Game Theory, Subjective Value**
Bruce Kobayashi, Professor of Law, George Mason University School of Law
- Reading Assignment: Butler & Drahozal, Chapter I, §D; Chapter II, §C.2
- 11:00 – 12:15 pm** **CLASS 11: Markets in Action | Kobayashi**
- Reading Assignment: Butler & Drahozal, Chapter I, §D; Chapter II, §C.2
- 12:15 – 1:00 pm** **Lunch, Rear Atrium**
- 1:15 – 2:30 pm** **CLASS 12: Competition and Monopoly II: Cartels, Mergers and Monopolization | Wright**
- Reading Assignment: Butler & Drahozal, Chapter VII, §§C and D.5
- 2:45 – 3:45 pm** **CLASS 13: Information Costs and Transaction Costs | Wright**
- Reading Assignment: Butler & Drahozal, Chapter V, §§A and B
- 4:00 – 5:15 pm** **CLASS 14: Consumer Credit | Zywicki**
- Reading Assignments: “America’s Debt Paranoia”
- “The Market for Information and Credit Card Regulation”
- “Money to Go”
- 5:15 pm** **Bus departs** George Mason University School of Law for TBD Restaurant
- 6:00 – 8:30 pm** **Reception & Dinner, Old Ebbitt Grill, Washington, DC**
- 8:30 pm** **Bus departs** Old Ebbitt Grill for Le Méridien Arlington

Wednesday, October 3

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

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| 7:00 & 7:30 am | Bus departs Le Méridien Arlington for George Mason University School of Law
Please bring your bags with you. |
| 7:00 – 7:50 am | Breakfast , <i>Rear Atrium</i> |
| 8:00 – 9:15 am | CLASS 15: Risk, Injury and Liability Johnsen

Reading Assignment: Butler & Drahozal, Chapter VI, §§A and C |
| 9:30 – 10:45 am | CLASS 16: Introduction to Behavioral Economics
James C. Cooper , Adjunct Professor and Director, Research & Policy, Law & Economics Center,
George Mason University School of Law |
| 11:00 am – 12:15 pm | CLASS 17: Economics of Insurance Butler

Reading Assignment: Butler & Drahozal, Chapter VI, §B |
| 12:15 pm | Adjourn |