



GEORGE MASON UNIVERSITY SCHOOL OF LAW



HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES
LEC WORKSHOP FOR LAW PROFESSORS ON
THE ECONOMICS OF THE RULE OF LAW

DECEMBER 11 – 14, 2015

HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES
 LEC WORKSHOP FOR LAW PROFESSORS ON THE ECONOMICS OF THE RULE OF LAW

CLASSES AND HOTEL: Turnberry Isle Miami Resort, 19999 West Country Club Drive, Aventura, FL 33180

Friday, December 11

Salon IV-V Rooms, All
Class Sessions

4:00 PM – 4:30 PM
REGISTRATION AND REFRESHMENTS

Gallery Foyer

4:30 PM – 4:35 PM
WELCOME AND INTRODUCTIONS

TODD J. ZYWICKI

Executive Director, Law & Economics Center and George Mason University Foundation
 Professor of Law, George Mason University School of Law

4:35 PM – 6:00 PM
CLASS 1: WHAT IS THE RULE OF LAW AND WHY DOES IT MATTER?

TODD J. ZYWICKI

READING ASSIGNMENT:
 Zywicki, "Upholding the Rule of Law, In Season and Out of Season," (2012), available at *Library of Law & Liberty*: <http://www.libertylawsite.org/2012/04/20/upholding-the-rule-of-law-in-season-and-out-of-season/>

Zywicki, "The Rule of Law, Freedom, and Prosperity," 10 *Supreme Court Economics Review* 1 (2003), read pages 3-15 and 21-23 only

6:00 PM – 7:00 PM
RECEPTION

Magnolia Courtyard

7:00 PM – 9:00 PM
DINNER

Magnolia Courtyard

Saturday, December 12

Salon IV-V Rooms, All
Class Sessions

7:30 AM – 8:20 AM
BREAKFAST

Cascata Pool

8:30 AM – 10:00 AM
CLASS 2: WHAT IS DEVELOPMENT?

CHRISTOPHER J. COYNE

FA Harper Professor of Economics, George Mason University and Associate Director, FA Hayek Program for Advanced Study in Philosophy, Politics, and Economics, Mercatus Center at George Mason University

READING ASSIGNMENT:

Bauer, "From Subsistence to Exchange" in *From Subsistence to Exchange* (Princeton University Press, 2000)

Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive," 98 *Journal of Political Economy* 893 (No. 5, part I, Oct. 1990)

Skarbeck and Leeson, "What Can Aid Do?," 29 *CATO Journal* 391 (No. 3, 2009)

10:30 AM – 12:00 PM
CLASS 3: THE INSTITUTIONAL APPROACH TO DEVELOPMENT

CHRISTOPHER J. COYNE

READING ASSIGNMENT:

Cochrane, "The Rule of Law in the Regulatory State," essay prepared for the Hoover Institution conference on *The Foundation of Liberty: Magna Carta After 800 Years* (June 25, 2015)

Hayek, "Planning and the Rule of Law," in *The Road to Serfdom* (University of Chicago Press, 1944)

Weingast, "The Economic Role of Political Institutions: Market-Preserving Federalism and Economic Development," 11 *Journal of Law, Economics, and Organization* 1 (No. 1, 1995)

Saturday, December 12

Salon IV-V Rooms, All Class Sessions

12:00 PM – 1:00 PM

LUNCH

Cascata Pool

1:00 PM – 2:30 PM
CLASS 4: INTRODUCTION TO CONSTITUTIONAL ECONOMICS

MICHAEL C. MUNGER

Professor, Department of Political Science; Professor, Departments of Economics and Public Policy; Director PPE Program, Duke University

READING ASSIGNMENT:

Buchanan, "The Domain of Constitutional Economics," 1 *Constitutional Political Economy* 1 (No. 1, 1990)

Cooter and Siegel, "Collective Action Federalism: A General Theory of Article I, Section 8," 63 *Stanford Law Review* 115 (2010)

RECOMMENDED:

Macey, "Competing Economic Views of the Constitution," 56 *George Washington Law Review* 50 (No. 1, November 1987)

Mueller, "Constitutions, Economic Approach to," in *The New Palgrave Dictionary of Economics, 2nd Edition*, Durlauf and Blume, eds. (Palgrave Macmillan, 2008)

2:30 PM

ADJOURN FOR THE DAY

Sunday, December 13

Salon IV-V Rooms, All Class Sessions

7:30 AM – 8:20 AM

BREAKFAST

Cascata Pool

8:30 AM – 10:00 AM
CLASS 5: THE RULE OF LAW AND ECONOMIC GROWTH IN AMERICAN HISTORY

RANDALL G. HOLCOMBE

DeVoe Moore Professor of Economics, Florida State University

READING ASSIGNMENT:

Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive," 98 *Journal of Political Economy* 893 (No. 5, part I, Oct. 1990)

Holcombe, "Veterans Interests and the Transition to Government Growth: 1870-1915," 99 *Public Choice* 311 (Nos.3/4, 1999)

10:30 AM – 12:00 PM
CLASS 6: PRESERVING CONSTITUTIONAL GOVERNMENT: CONSTITUTIONS IN TIMES OF CRISIS

MICHAEL C. MUNGER

READING ASSIGNMENT:

North and Weingast, "Constitutions and Commitment: The Evolution of Institutions Governing Public Choice in 17th Century England," 49 *Journal of Economic History* 803 (December 1989)

Weingast, "The Economic Role of Political Institutions: Market-Preserving Federalism and Economic Development," 11 *Journal of Law, Economics, and Organization* 1 (No. 1, 1995)

Weingast and Mittal, "Self-Enforcing Constitutions: With an Application to Democratic Stability in America's First Century," 29 *Journal of Law, Economics, and Organization* 278 (No. 2, 2013)

RECOMMENDED:

Weingast, Mittal, and Jacobi, "Creating a Self-Stabilizing Constitution: The Role of the Takings Clause," 109 *Northwestern University Law Review* 601 (No. 3, 2015)

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Salon IV-V Rooms, All
Class Sessions

12:00 PM – 1:00 PM

LUNCH

Cascata Pool

1:00 PM – 2:30 PM
**CLASS 7: THE RULE OF
 LAW AND CRONYISM**

RANDALL G. HOLCOMBE

READING ASSIGNMENT:
 Tullock, "The Transitional Gains Trap," 6 *Bell Journal of Economics* 671 (No. 2, Autumn 1975)

 Holcombe, "Political Capitalism," 35 *CATO Journal* 41 (No. 1, Winter 2015)

2:30 PM – 6:00 PM
STUDY BREAK

6:00 PM – 7:00 PM
**CLASS 8: DISCUSSION
 AND RESEARCH IDEAS**

**CHRISTOPHER J. COYNE
 RANDALL G. HOLCOMBE
 MICHAEL C. MUNGER
 TODD J. ZYWICKI**

7:00 PM – 9:00 PM

RECEPTION, DINNER, AND CLOSING REMARKS

Laguna Pool

Monday, December 14

DEPARTURE