Law & Economics Center, George Mason University School of Law
LEC Workshop for Law Professors on Austrian Law & Economics
Wednesday, October 1 through Friday, October 3, 2014

Agenda

Wednesday, October 1

Travel Day – No Events Planned

Thursday, October 2

Morning Classes held in Hazel Hall, Room 215

7:30 – 8:00 am

Breakfast, Residence Inn

8:00 am

Walk, Residence Inn to George Mason University School of Law

8:30 – 8:35 am

Welcome

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

Program Chair

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

8:35 – 10:00 am

CLASS 1: Distinctive Characteristics of Austrian Economics

Peter J. Boettke, University Professor of Economics and Philosophy, George Mason University; BB&T Professor for the Study of Capitalism, Vice President for Research, and Director of the FA Hayek Program for Advanced Study in Philosophy, Politics, and Economics, Mercatus Center at George Mason University

Reading Assignment:


Boettke, “Austrian School of Economics” at the Library of Economics and Liberty

10:30 am – 12:00 pm

CLASS 2: Hayek’s Contributions to Law and Economics | Boettke

Reading Assignment:


Boettke and Candela, “Hayek, Leoni, and Law as the Fifth Factor of Production”, 42 Atlantic Economic Journal 123 (No. 2 2014)

12:00 – 1:30 pm

Group Lunch, Hazel Hall, Room 215

CLASS 3: Lunch Talk: The Invisible Hook: The Hidden Economics of Pirates

Peter T. Leeson, Duncan Black Professor of Economics and Law, and BB&T Professor for the Study of Capitalism, George Mason University

Reading Assignment:

Thursday, October 2 continued

Afternoon Classes held in Founders Hall Auditorium. Classes 4 and 5 are the Mercatus Center’s FA Hayek PPE Program entitled “40 Years After the Nobel”

2:00 – 4:00 pm  
CLASS 4: Hayek, The Nobel Prize, and The Modern Austrian School of Economics  
Israel Kirzner, Professor Emeritus, New York University

4:00 – 5:30 pm  
CLASS 5: Roundtable Discussion with Nobel Laureates  
Panelists  
Eric S. Maskin, Adams University Professor, Harvard University  
Edmund S. Phelps, McVickar Professor of Political Economy and Director, Center on Capitalism and Society, Columbia University  
Vernon L. Smith, George L. Argyros Endowed Chair in Finance and Economics, Chapman University

5:30 – 6:30 pm  
Reception, Founders Hall, Room TBD

6:45 – 8:30 pm  
Group Dinner, Willow Restaurant, 4301 Fairfax Drive, Arlington, VA

Friday, October 3

All classes held in Hazel Hall, Room 215

7:30 – 8:00 am  
Breakfast, Residence Inn

8:00 am  
Walk, Residence Inn to George Mason University School of Law

8:30 – 10:00 am  
CLASS 6: Market Magic and Price Formation  
Ragan Petrie, Associate Professor, Experimental Economics, George Mason University

10:30 am – 12:00 pm  
CLASS 7: Market Process vs. Market Structure: Implications for Antitrust Policy  
Donald J. Boudreaux, Professor of Economics, George Mason University  
Reading Assignment:  

12:00 – 1:30 pm  
Group Lunch, Hazel Hall, Room 215  
CLASS 8: Lunch Talk: Posner v. Hayek | Zywicki  
Reading Assignment:  

1:30 – 3:00 pm  
CLASS 9: The Austrian Theory of Competition and the Market Process  
Christopher J. Coyne, Associate Professor and Director of Graduate Programs, Department of Economics, George Mason University  
Reading Assignment:  
Hayek, "The Use of Knowledge in Society", 35 American Economic Rev. 519 (No. 4, Sept. 1945)  

3:00 pm  
Adjourn