



Economics Institute for State Attorneys General

Sunday, March 8 – Wednesday, March 11, 2026

Agenda

Sunday, March 8

4:00 – 5:00 pm

Class 1: The Economic Perspective

Henry N. Butler, Henry G. Manne Chair in Law and Economics and Chairman, Law & Economics Center, George Mason University Antonin Scalia Law School

Reading Assignments:

HENRY N. BUTLER, JOANNA SHEPHERD, & JAMES C. COOPER [hereinafter BSC], *Chapter 1: The Economics Perspective*, in *ECONOMIC ANALYSIS FOR LAWYERS* 3-33 (Carolina Academic Press, ed., 4th ed. 2024).

Leonard E. Read, [I, Pencil](#), FOUND. FOR ECON. EDUC. (Dec. 1958).

Supplemental Video Assignments:

TODD ZYWICKI, [What is Law and Economics?](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

FREE TO CHOOSE NETWORK, [Milton Friedman - I Pencil](#) (YouTube, July 31, 2012).

DONALD J. KOCHAN, [What are Opportunity Costs?](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

DONALD J. KOCHAN, [Why Do Marginal Costs Matter?](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

DONALD J. KOCHAN, [Evaluating Unintended Consequences](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

5:00 – 5:15 pm

Break

5:15 – 6:30 pm

Class 2: Incentives Matter | Butler

Reading Assignments:

Same as Class 1

Supplemental Video Assignment:

THE HONORABLE DOUGLAS GINSBURG, [Economic Insights for Everyday Problems](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

6:30 – 9:00 pm

Opening Reception & Dinner

The History of the Law & Economics Center | Butler

Reading Assignment:

Henry G. Manne, *An Intellectual History of the George Mason University's School of Law, L. & ECON. CTR.* (1993).

Monday, March 9

6:30 – 7:30 am

Breakfast

8:00 – 9:15 am

Class 3: Supply, Demand, and Mutually–Beneficial Exchange

J. Shahar Dillbary, Professor of Law and Associate Dean for Faculty Research, George Mason University Antonin Scalia Law School

Reading Assignment:

BSC, *Chapter 2: Markets and the Price System* (35-75).

Supplemental Reading:

J. Shahar Dillbary, [Packet](#) (2025).

Case Discussion:

Houseman v. Dare, 405 N.J. Super. 538 (2009): 203-07.

Supplemental Video Assignments:

DONALD J. KOCHAN, [What are Opportunity Costs?](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

DONALD J. KOCHAN, [Why Do Marginal Costs Matter?](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

SETH ORANBURG, [How Do Transactions Improve Societal Value?](#) (Contracts Course, The Federalist Society's No. 86 Project).

9:15 – 9:30 am

Break

9:30 – 10:45 am

Class 4: Market Restraints and Dynamic Response | Dillbary

Reading Assignment:

BSC, *Chapter 2: Markets and the Price System* (64-72, 75-92).

Case Discussion:

Competitive Enterprise Institute v. NHTSA, 956 F.2d 321 (1992): 76-83.

Supplemental Video Assignments:

DONALD J. KOCHAN, [Evaluating Unintended Consequences](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

THE HONORABLE DOUGLAS GINSBURG, [An Economic Approach to Regulation](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

10:45 – 11:00 am

Break

11:00 am – 12:15 pm

Class 5: Markets in Action | Dillbary

Reading Assignment:

BSC, *Chapter 2: Markets and the Price System* (92-104).

Case Discussion:

Complaint, *State v. Medina* (Fla. Cir. Ct. 2005): 94-99.

Supplemental Video Assignments:

PUBLIUS, [Theories of Economic Regulation](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

12:15 – 12:45 pm

Lunch Break

12:45 – 2:00 pm

Class 6: Insurance | Butler

Reading Assignment:

BSC, *Chapter 6: Risk* (269-324).

Case Discussions:

Atwater Creamery Co. v. Western National Mutual Insurance Co., 366 N.W. 2d 271 (1985): 286-91.

Greenman v. Yuba Power Products, Inc., 377 P.2d 897 (1963): 335-39.

2:00 – 2:15 pm

Break

2:15 – 3:30 pm

Class 7: Competition and Monopoly

John M. Yun, Professor of Law, George Mason University Antonin Scalia Law School

Reading Assignment:

BSC, *Chapter 8: Industrial Organization and Competition Law* (491-568) (skim entire chapter).

3:30 pm

Adjourn for the Day

Tuesday, March 10

6:30 – 7:30 am

Breakfast

8:00 – 9:15 am

Class 8: Property Rights and the Coase Theorem

Donald J. Kochan, Professor of Law and Executive Director, Law & Economics Center, George Mason University Antonin Scalia Law School

Reading Assignments:

BSC, *Chapter 3: Property Rights* (111-24).

BSC, *Chapter 4: Externalities* (135-80).

Case Discussion:

Matthews v. Wozencraft, 15 F.3d 432 (5th Cir. 1994): 117-22.

Supplemental Video Assignments:

RICHARD EPSTEIN, [*The Directness of Causation When Charging Defendants for Losses*](#) (Common Law Course, The Federalist Society's No. 86 Project).

PUBLIUS, [*The Problem of Social Cost*](#) (In Review, The Federalist Society's No. 86 Project).

TODD ZYWICKI, [*The Coase Theorem*](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

9:15 – 9:30 am

Break

9:30 – 10:45 am

Class 9: Incompatible Uses of Property Rights | Kochan

Reading Assignment:

BSC, *Chapter 3: Property Rights and Chapter 4: Externalities* (111-24, 135-80).

Case Discussion:

Fontainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc., 114 So. 2d 357 (1959): 1 53-61.

Boomer v. Atlantic Cement Co., 257 N.E.2d 870 (1970): 164-69.

Supplemental Video Assignments:

RICHARD EPSTEIN, [How is the Law of Tort Organized](#) (Common Law Course, The Federalist Society's No. 86 Project).

DONALD J. KOCHAN, [Limits on Property Rights: Reciprocity and Externalities](#) (Property Law Course, The Federalist Society's No. 86 Project).

10:45 – 11:00 am

Break

11:00 am – 12:15 pm

Class 10: Cartels | Yun

Reading Assignment:

BSC, *Chapter 8: Industrial Organization and Competition Law* (491-568).

Case Discussion:

Bell Atlantic Corporation v. Twombly, 555 U.S. 544 (2007): 537-40.

Supplemental Video Assignment:

RICHARD EPSTEIN, [What are Limits on Freedom of Contract? Conspiracy, Force, Cartels, and Rate Regulation](#) (Common Law Course, The Federalist Society's No. 86 Project).

12:15 – 12:45 pm

Lunch Break

12:45 – 2:00 pm

Class 11: The Economics of Information

James C. Cooper, Professor of Law and Director, Program on Economics & Privacy, George Mason University Antonin Scalia Law School

Reading Assignment:

BSC, *Chapter 5: Information Costs and Transaction Costs* (182-207).

2:00 – 2:15 pm

Break

2:15 – 3:30 pm

Class 12: Risk, Injury, and Liability | Yun

Reading Assignment:

BSC, *Chapter 6: Risk* (269-372).

Case Discussion:

United States v. Carroll Towing Co., 159 F.2d 169 (1947): 325-34.

Supplemental Video Assignments:

THE HONORABLE DOUGLAS GINSBURG, [How is Risk Regulation Related to Economic Analysis?](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

IRINA MANTA, [Best Cost Avoider](#) (Torts Course, The Federalist Society's No. 86 Project).

3:30 – 3:45 pm

Break

3:45 – 5:00 pm

Class 13: Labor Markets – Risk, Injury, and Compensating Wage Differentials | Yun

Reading Assignment:

BSC, *Chapter 10: Labor Markets* (639-703).

5:00 pm

Adjourn for the Day

Wednesday, March 11

6:30 – 7:30 am **Breakfast**

8:00 – 9:15 am **Class 14: Agency Costs and Contracting**

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

Reading Assignment:

BSC, *Chapter 5: Information Costs and Transaction Costs* (207-39).

Case Discussion:

[*Bloor v. Falstaff Brewing Corp.*, 601 F.2d 609 \(1979\).](#)

Supplemental Video Assignments:

RICHARD EPSTEIN, [*What Role Do Contracts Play in Social Order?*](#) (Common Law Course, The Federalist Society's No. 86 Project).

RICHARD EPSTEIN, [*Why Are There Set Terms in Contracts?*](#) (Common Law Course, The Federalist Society's No. 86 Project).

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 15: Corporate Governance | Kochan**

Reading Assignment:

BSC, *Chapter 5: Information Costs and Transaction Costs* (239-68).

Case Discussion:

Kamin v. American Express Co., 383 N.Y.S.2d 807 (1976): 249-53.

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 16: Public Choice Economics | Zywicki**

Reading Assignments:

BSC, *Chapter 8: Industrial Organization and Competition Law* (502-08).

BSC, *Chapter 9: The Legislative Process and the Courts* (571-95).

Case Discussion:

City of Columbia v. Omni Outdoor Advertising, Inc., 499 U.S. 365 (1991): 580-89.

Supplemental Video Assignment:

TODD ZYWICKI, [*Public Interest Theory vs. Public Choice Theory*](#) (Law and Economics Course, The Federalist Society's No. 86 Project).

12:15 pm **Program Adjourns**