



Agenda

Economics Institute for Arkansas Judges

Thursday, August 28 through
Friday, August 29, 2025

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Thursday, August 28

1:00 – 2:00 pm **Registration**

2:00 – 2:10 pm **Welcoming Remarks**

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

Shawn Womack, Justice, Supreme Court of Arkansas

2:10 – 3:15 pm **Class 1: The Economic Perspective: Incentives Matter | Kochan**

Reading Assignment:

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 4th ed. 2024).

3:15 – 3:30 pm **Break**

3:30 – 4:45 pm **Class 2: Supply, Demand, and Mutually–Beneficial Exchange**

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

Reading Assignment:

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

Case Discussion:

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

4:45 – 6:30 pm **Reception**

Friday, August 29

8:00 – 8:50 am **Breakfast**

9:00 – 10:00 am **Class 3: Public Choice Economics | Zywicki**

Reading Assignment:

BSC, *Chapter 9: The Legislative Process and the Courts and Chapter 8: Industrial Organization and Competition Law* (571-95, 502-08).

Case Discussion:

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

10:00 – 10:15 am	Break
10:15 – 11:15 am	Class 4: Property Rights, the Coase Theorem, and Incompatible Uses of Property Kochan Reading Assignment: BSC, <i>Chapter 3: Property Rights and Chapter 4: Externalities</i> (111-24, 135-80). Case Discussions: <i>Matthews v. Wozencraft</i> , 15 F.3d 432 (5th Cir. 1994): 117-22. <i>Fontainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc.</i> , 114 So. 2d 357 (1959): 153-61. <i>Boomer v. Atlantic Cement Co.</i> , 257 N.E.2d 870 (1970): 164-69.
11:15 – 11:30 am	Break
11:30 am – 12:30 pm	Class 5: Agency Costs and Contracting Zywicki Reading Assignment: BSC, <i>Chapter 5: Information Costs and Transaction Costs</i> (207-39). Case Discussion: <i>Bloor v. Falstaff Brewing Corp.</i> , 601 F.2d 609 (1979).
12:30 – 1:30 pm	Closing Remarks and Lunch
1:30 pm	Program Adjourns Participants depart at their leisure