



Agenda
Economics Institute for Judges
Sunday, October 19 through
Friday, October 24, 2025

Agenda

Sunday, October 19

3:30 – 4:00 pm **Registration**

4:00 – 5:00 pm **Class 1: The Economic Perspective**

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

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, ed., 4th ed. 2024).

5:00 – 5:15 pm **Break**

5:15 – 6:30 pm **Class 2: Incentives Matter | Kochan**

Reading Assignment:

Continuation of previous reading assignment

6:30 – 9:00 pm **Opening Reception and Dinner**

The History of the Law & Economics Center | Kochan

Reading Assignment:

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

Monday, October 20

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).

Case Discussion:

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

Supplemental Reading:

J. Shahar Dillbary, *Packet* (2025).

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 4: Property Rights and the Coase Theorem**

Erin Meyers Matsick, Assistant Professor of Law, 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.

10:45 – 11:00 am

Break

11:00 am – 12:15 pm

Class 5: Incompatible Uses of Property Rights | Kochan

Reading Assignments:

Continuation of previous reading assignment

Case Discussions:

Fontainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc., 114 So. 2d 357 (1959): 153-61.

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

12:15 – 12:45 pm

Break

12:45 – 2:00 pm

Working Lunch and Class 6: Markets in Action

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

Reading Assignment:

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

Case Discussion:

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

2:00 pm

Adjourn for Day: Afternoon Study Session

Tuesday, October 21

8:00 – 9:15 am

Class 7: Labor Markets – Risk, Injury, and Compensating Wage Differentials

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

Reading Assignment:

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

9:15 – 9:30 am

Break

9:30 – 10:45 am

Class 8: Market Restraints and Dynamic Response | Yun

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.

10:45 – 11:00 am

Break

11:00 am – 12:15 pm

Class 9: Risk, Injury, and Liability | Meyers Matsick

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

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

12:15 – 12:45 pm

Break

12:45 – 2:00 pm

Working Lunch and Class 10: The Economics of Litigation and Discovery

Bruce Kobayashi, Paige V. and Henry N. Butler Chair in Law and Economics, George Mason University Antonin Scalia Law School

Reading Assignments:

Bruce Kobayashi, *Chapter 10: The Economics of Litigation*, in THE OXFORD HANDBOOK OF LAW AND ECONOMICS: VOLUME 3: PUBLIC LAW & LEGAL INSTITUTIONS, 201-28 (Francesco Parisi ed. 2017).

Bruce H. Kobayashi, *Law's Information Revolution as Procedural Reform: Predictive Search as a Solution to the In Terrorem Effect of Externalized Discovery Costs*, 2014 UNIV. OF ILL. L. REV. 1473 (2014).

Jonah B. Gelbach & Bruce H. Kobayashi, *The Law and Economics of Proportionality in Discovery*, 50 GA. L. REV. 1 (2016).

2:00 pm

Adjourn for Day: Afternoon Study Session

Wednesday, October 22

8:00 - 8:05 am

Remarks

Ken Randall, Allison and Dorothy Rouse Dean and George Mason University Foundation Professor of Law, George Mason University Antonin Scalia Law School

8:05 - 9:15 am

Class 11: Economics of Information | Cooper

Reading Assignment:

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

9:15 – 9:30 am

Break

9:30 – 10:45 am

Class 12: The Law and Economics of Crime and Punishment | Meyers Matsick

Reading Assignment:

BSC, *Chapter 7: The Economics of Crime and Punishment* (399-490) (skim entire chapter).

10:45 – 11:00 am

Break

11:00 am - 12:15 pm

Class 13: Agency Costs and Contracting | Kobayashi

Reading Assignment:

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

Case Discussion:

Corenswet, Inc. v. Amana Refrigeration, Inc., 594 F.2d 129 (1979): 225-29.

12:15 – 12:45 pm

Break

12:45 – 2:00 pm

Working Lunch and Class 14: Corporate Governance

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

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.

2:00 pm

Adjourn for Day: Afternoon Study Session

Thursday, October 23

8:00 – 9:15 am

Class 15: Competition and Monopoly | Yun

Reading Assignment:

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

9:15 – 9:30 am

Break

9:30 – 10:45 am

Class 16: Cartels | Kobayashi

Reading Assignment:

Continuation of previous reading assignment.

Case Discussion:

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

10:45 – 11:00 am

Break

11:00 am – 12:15 pm

Class 17: 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.

12:15 – 3:00 pm

Afternoon Study Session

3:00 pm

Bus Departs

4:00 – 5:30 pm

Tour of Mount Vernon

5:30 – 9:00 pm

Closing Reception and Dinner

Friday, October 24

8:00 – 9:10 am

Class 18: Public Choice Economics

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

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.

9:10 – 9:25 am

Break

9:25 – 10:35 am

Class 19: The Welfare Costs of Tariffs, Monopolies, and Theft | Butler

Reading Assignments:

BSC, *Chapter 1: The Economics Perspective* (14-18).

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

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

Case Discussion:

Matsushita Elec. Indus. Co. v. Zenith Radio Corp., 475 U.S. 574 (1986): 14-20; 517-18.

10:35 – 11:05 am

Break

11:05 am – 12:15 pm

Class 20: Overview of Advanced Economics for Judges | Butler

Reading Assignments:

Armen A. Alchian, *Property Rights*, Concise Encyclopedia of Econ. (2008).

David R. Henderson, *Demand*, Concise Encyclopedia of Econ. (2008).

Steven E. Rhoads, *Marginalism*, Concise Encyclopedia of Econ. (2008).

Michael Munger, *Division of Labor*, Concise Encyclopedia of Econ. (2008).

Donald J. Boudreaux, *Comparative Advantage*, Concise Encyclopedia of Econ. (2008).

Donald J. Boudreaux, *Information and Prices*, Concise Encyclopedia of Econ. (2008).

12:15 pm

Program Adjourns

Participants depart at their leisure