



Agenda
Economics Institute for Judges
Sunday, September 14 through
Friday, September 19, 2025

Agenda

Sunday, September 14

3:30 – 4:00 pm **Registration**

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

Henry N. Butler, Henry G. Manne Professor of Law & Economics and Chairman, 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: 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*

Case Discussion:

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

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

The History of the Law & Economics Center | Butler

Reading Assignment:

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

Monday, September 15

8:00 – 9:15 am **Class 3: 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.

- 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 Assignment:**
BSC, *Chapter 3: Property Rights and Chapter 4: Externalities* (111-24, 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**
- Donald J. Kochan**, Professor of Law and Executive Director, Law & Economics Center, George Mason University Antonin Scalia Law School
- 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): 153-61.
Boomer v. Atlantic Cement Co., 257 N.E.2d 870 (1970): 164-69.
- 12:15 – 12:30 pm** **Break**
- 12:30 – 1:45 pm** **Working Lunch and Class 6: Fundamentals of a Market Economy and Economic Growth**
- Donald J. Boudreaux**, Senior Fellow, FA Hayek Program for Advanced Study in Philosophy, Politics, and Economics and Martha and Nelson Getchell Chair for the Study of Free Market Capitalism, Mercatus Center; Professor of Economics, George Mason University
- Reading Assignments:**
Deidre Nansen McCloskey, *How Growth Happens: Liberalism, Innovism, and the Great Enrichment*, ECON. HIST. SEMINAR AT NW. 1 (2018).
Paul G. Mahoney, *The Common Law and Economic Growth: Hayek Might Be Right*, 30 J. OF LEGAL STUD. 503 (2001).
- 1:45 pm** **Adjourn for Day: Afternoon Study Session**

Tuesday, September 16

- 8:00 – 9:15 am** **Class 7: Markets in Action**
- John M. Yun**, Associate 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.
- 9:15 – 9:30 am** **Break**
- 9:30 – 10:45 am** **Class 8: 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.

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 9: Labor Markets – Risk, Injury, and Compensating Wage Differentials**

Nuno Garoupa, Professor of Law and Faculty Director of Graduate Studies, George Mason University Antonin Scalia Law School

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

12:15 – 12:30 pm **Break**

12:30 – 1:45 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. 1093 (2016).

1:45 pm **Adjourn for Day: Afternoon Study Session**

Wednesday, September 17

8:00 – 9:15 am **Class 11: Economics of Information | Garoupa**

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 – 12:30 pm	Break
12:30 – 1:45 pm	Working Lunch and Class 14: Fundamental Principles of Economics Boudreaux
	Reading Assignments: Armen Alchian, <i>Property Rights</i> , CONCISE ENCYCLOPEDIA OF ECON. (2008). David R. Henderson, <i>Demand</i> , CONCISE ENCYCLOPEDIA OF ECON. (2008). Steven E. Rhoads, <i>Marginalism</i> , CONCISE ENCYCLOPEDIA OF ECON. (2008). Michael Munger, <i>Division of Labor</i> , CONCISE ENCYCLOPEDIA OF ECON. (2008). Donald J. Boudreaux, <i>Comparative Advantage</i> , CONCISE ENCYCLOPEDIA OF ECON. (2008). Donald J. Boudreaux, <i>Information and Prices</i> , CONCISE ENCYCLOPEDIA OF ECON. (2008).
1:45 pm	Adjourn for Day: Afternoon Study Session

Thursday, September 18

8:00 – 9:15 am	Class 15: Competition and Monopoly Yun
	Reading Assignment: BSC, <i>Chapter 8: Industrial Organization and Competition Law</i> (491-568) (skim entire chapter).
9:15 – 9:25 am	Break
9:25 – 10:40 am	Class 16: Cartels Kobayashi
	Reading Assignment: BSC, <i>Chapter 8: Industrial Organization and Competition Law</i> (491-568). Case Discussion: <i>Bell Atlantic Corporation v. Twombly</i> , 555 U.S. 544 (2007): 537-40.
10:40 – 10:50 am	Break
10:50 am – 12:00 pm	Class 17: The Welfare Costs of Tariffs, Monopolies, and Theft Butler
	Reading Assignment: BSC, <i>Chapter 1: The Economics Perspective, Chapter 9: The Legislative Process and the Courts and Chapter 8: Industrial Organization and Competition Law</i> (14-18, 571-95, 502-08). Case Discussion: <i>Matsushita Elec. Indus. Co. v. Zenith Radio Corp.</i> , 475 U.S. 574 (1986): 14-20; 517-18.
12:00 – 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, September 19

8:00 – 9:10 am **Class 18: Corporate Governance | Butler**

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.

9:10 – 9:25 am **Break**

9:25 – 10:35 am **Class 19: Public Choice Economics**

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

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.

10:35 – 11:05 am **Break**

11:05 am – 12:15 pm **Class 20: 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 pm **Program Adjourns**
Participants depart at their leisure