



Agenda
Advanced Law & Economics
Institute for Judges
Sunday, November 9 through
Saturday, November 15, 2025

Agenda

Sunday, November 9

5:00 – 6:00 pm **Registration**

6:30 – 7:15 pm **Opening Reception**

7:15 – 9:30 pm **Opening Dinner**

Welcome Remarks

Alison H. Price, Director of Operations, Law & Economics Center

Reading Assignment:

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

Monday, November 10

7:00 – 7:50 am **Breakfast**

8:00 – 9:15 am **Class 1: Fundamentals of Free Trade, Capitalism, and the Rule of Law**

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

Reading Assignments:

Milton Friedman, *The Social Responsibility of Business Is to Increase Its Profits*, N.Y. TIMES 31
(Sept. 13, 1970).

Milton Friedman, *Capitalism and Freedom*, 1 NEW INDIVIDUALIST REV. 3 (1961).

F. A. Hayek, *The Use of Knowledge in Society*, 35 AM. ECON. REV. 519 (1945).

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 2: Economics of Consumer Information**

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

Reading Assignment:

Howard Beales et al., *The Efficient Regulation of Consumer Information*, 24 J. OF L. & ECON. 491
(1981).

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 3: Common Law Environmentalism v. Regulation | Kochan**

Reading Assignments:

Henry N. Butler & Jonathan R. Macey, *Externalities and the Matching Principle: The Case for Reallocating Environmental Regulatory Authority*, 14 YALE L. & POL'Y REV. 23 (1996).

Henry N. Butler, *A Defense of Common Law Environmentalism: The Discovery of Better Environmental Policy*, 58 CASE W. RES. L. REV. 705 (2008).

Terry L. Anderson, *Markets and the Environment: Friends or Foes? in Chapter IV: Externalities, Section D: When is the Cure Worse Than the Disease*, in HENRY N. BUTLER, JOANNA SHEPHERD, & JAMES C. COOPER (Hereinafter BSC), ECONOMIC ANALYSIS FOR LAWYERS 171-80 (Carolina Academic Press, 4th ed. 2024).

Henry N. Butler & Nathaniel J. Harris, *Sue, Settle, and Shut Out the States: Destroying the Environmental Benefits of Cooperative Federalism*, 37 HARV. J. OF L. & PUB. POL'Y 579 (2014).

12:15 pm

Adjourn for Day: Afternoon Study Session

Tuesday, November 11

7:00 – 7:50 am

Breakfast

8:00 – 9:15 am

Class 4: Network Effects and Digital Platforms | Yun

Reading Assignments:

John M. Yun, *Section I: Foundations, Overview of Network Effects & Platforms in Digital Markets*, in GLOBAL ANTITRUST INSTITUTE REPORT ON THE DIGITAL ECONOMY 2-31 (2020).

Hanno F. Kaiser, *Are “Closed Systems” an Antitrust Problem?*, 7 COMP. POL'Y INT'L 91 (2011).

9:15 – 9:30 am

Break

9:30 – 10:45 am

Class 5: Defining Science, Scientific Methodology, and Standards for Expert Testimony | Kochan

Reading Assignments:

Michael J. Saks, *Chapter 4: Scientific Method: The Logic of Drawing Inferences From Empirical Evidence*, in 3 MODERN SCIENTIFIC EVIDENCE: THE LAW AND SCIENCE OF EXPERT TESTIMONY, 313, 313-53 (2002).

David L. Faigman, *A Preliminary Exploration of the Problem of Reasoning from General Scientific Data to Individualized Legal Decision-Making*, 75 BROOK. L. REV. 1115 (2010).

10:45 – 11:00 am

Break

11:00 am – 12:15 pm

Class 6: The Economic Foundations of Due Process—Prospectivity, Attribution, Causation, and Traceability Requirements in Liability Regimes | Kochan

Reading Assignments:

David E. Bernstein, *Getting to Causation in Toxic Court Cases*, 74 Brook. L. Rev. 51 (2008).

Richard A. Epstein, *Whither Joint and Several Liability: Pareto Improvement or Covert Redistribution*, 20.4 J. of L. Econ. & Pol'y 666 (2025).

George L. Priest, *The Deep Contradiction Between Product Liability and Market Share Liability*, 20.4 J. of L. Econ. & Pol'y 752 (2025).

12:15 pm

Adjourn for Day: Afternoon Study Session

Wednesday, November 12

7:00 – 7:50 am **Breakfast**

8:00 – 9:15 am **Class 7: Predatory Innovation as an Antitrust Violation?**

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

Reading Assignments:

Cal. Computer Products v. Intern. Business Machines, 613 F.2d 727 (1979).

U.S. v. AMR. Corp., 335 F.3d 1109 (10th Cir. 2003).

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 8: Potential Competition, Nascent Competitors, and Killer Acquisitions | Yun**

Reading Assignments:

John M. Yun, *Potential Competition, Nascent Competitors, and Killer Acquisitions in GLOBAL ANTITRUST INSTITUTE REPORT ON THE DIGITAL ECONOMY* 653-78 (2020).

Federal Trade Com'n v. Steris Corp., 133 F.Supp.3d 962 (N.D. Ohio 2015).

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 9: The Demise of Delaware's Dominance in Corporate Chartering?**

Robert T. Miller, Professor of Law and Allison and Dorothy Rouse Chair in Law, George Mason University Antonin Scalia Law School

Reading Assignments:

Beam ex Rel. M. Stewart Living v. Stewart, Del., 845 A.2d 1040 (2004).

Tornetta v. Musk, Del.Ch., 310 A.3d 430 (2024).

In re Match Group, Inc., Del., 315 A.3d 446 (2024).

Overview of the DGCL's Newly-Enacted Safe Harbor Procedures and Books and Records Regime, RICHARD, LAYTON & FINGER (Apr. 2, 2025).

In re Sunstates Corp., Del.Ch., 788 A.2d 530 (2001).

Chalker Energy v. Le Norman Operating, 595 S.W.3d 688 (Tex. 2020).

Suggested Reading Assignment:

Roberta Romano, *The Market for Corporate Law Redux* (Eur. Corp. Governance Inst., Working Paper No. 270, 2014).

12:15 pm **Adjourn for Day: Afternoon Study Session**

Thursday, November 13

7:00 – 7:50 am **Breakfast**

8:00 – 9:15 am **Class 10: Interstate Regulatory Competition and Market-Facilitating Federalism | Kochan**

Reading Assignments:

Henry N. Butler, *Nineteenth-Century Jurisdictional Competition in the Granting of Corporate Privileges*, 14 J. OF LEGAL STUD. 129 (1985).

Henry N. Butler & Larry E. Ribstein, *The Single-License Solution*, 31 REGUL. 36 (2009).

Henry N. Butler & Jonathan R. Macey, *The Myth of Competition in the Dual Banking System*, 73 CORN. L. REV. 677 (1988).

Donald J. Kochan, *The Meaning of Federalism in a System of Interstate Commerce: Free Trade Among the Several States*, 95 NOTRE DAME L. REV. REFLECTION 166 (2020).

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 11: Understanding Econometrics and Statistical Analysis: Part 1 | Yun**

Reading Assignments:

CARL T. BERGSTROM & JEVIN D. WEST, *Chapter 10: Spotting BS*, in CALLING BS: THE ART OF SKEPTICISM IN A DATA-DRIVEN WORLD 242-63 (Random House Trade Paperback ed. 2021).

DAVID H. KAYE & DAVID A. FREEDMAN, *Reference Guide on Statistics*, in REFERENCE MANUAL ON SCIENTIFIC EVIDENCE 211-302 (3d. ed. 2011).

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 12: Understanding Econometrics and Statistical Analysis: Part 2 | Yun**

Reading Assignment:

Continued from prior session

12:15 pm **Adjourn for Day: Afternoon Study Session**

Friday, November 14

7:00 – 7:50 am **Breakfast**

8:00 – 9:15 am **Class 13: Risk Analysis in Regulatory Decision Making**

Erin Meyers Matsick, Assistant Professor of Law, George Mason University Antonin Scalia Law School

Reading Assignments:

BSC, *Chapter VI: Risk* (298-324, 372-97).

William D. Ruckelshaus, *Risk, Science, and Democracy*, 1 ISSUES IN SCI. & TECH. 19 (1985).

Albert L. Nichols & Richard J. Zeckhauser, *The Perils of Prudence: How Conservative Risk Assessments Distort Regulation*, 8 REGUL. TOXICOLOGY & PHARM. 13 (1986).

STEPHEN BREYER, *Chapter 2: Causes, The Vicious Circle*, in BREAKING THE VICIOUS CIRCLE: TOWARD EFFECTIVE RISK REGULATION 33-39 (4th ed. 1995).

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 14: Collective (Civil) Liability v. Res Ipsa Loquitur | Dillbary**

Reading Assignments:

Bryne v. Boadle, 2 H. & C. 722, 159 Eng. Rep. 299 (1863).

Ybarra v. Spangard, 25 Cal.2d 486, 154 P.2d 687 (Cal. 1944).

J. Shahar Dillbary, *The Case Against Collective Liability*, 62 B.C. L. REV. 391 (2021).

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 15: Cost-Benefit Analysis | Meyers Matsick**

Reading Assignments:

LESTER B. LAVE, *Chapter Two: Eight Frameworks for Regulation*, in *THE STRATEGY OF SOCIAL REGULATION: DECISION FRAMEWORKS FOR POLICY (STUDIES IN THE REGULATION OF ECONOMIC ACTIVITY 8-28 (1981).*

W. KIP VISCUSI, *Chapter 1: How Pricing Lives Saves Lives*, in *PRICING LIVES: GUIDEPOSTS FOR A SAFER SOCIETY 1-2, 4-15 (2018).*

Caroline Cecot, *Deregulatory Cost-Benefit Analysis and Regulatory Stability*, 68 *DUKE L. J.* 1593 (2019).

Caroline Cecot, *Congress and Cost-Benefit Analysis*, 73 *ADMIN. L. REV.* 787 (2022).

12:15 – 6:30 pm **Afternoon Break**

6:30 – 9:30 pm **Closing Reception and Dinner**

Saturday, November 15

7:00 – 7:50 am **Breakfast**

8:00 – 9:15 am **Class 16: Economics of the Criminal Justice System Part 1 | Meyers Matsick**

Reading Assignment:

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

9:15 – 9:30 am **Break**

9:30 – 10:45 am **Class 17: Economic Foundations of Separation of Powers and Constitutional Law | Kochan**

Reading Assignments:

Donald J. Kochan, *Strategic Institutional Positioning: How We Have Come to Generate Environmental Law Without Congress*, 6 *TEX. A&M L. REV.* 323 (2019).

Jonathan R. Macey, *Competing Economic Views of the Constitution*, 56 *GEO. WASH. L. REV.* 50 (1987).

Richard A. Posner, *The Constitution as an Economic Document*, 56 *GEO. WASH. L. REV.* 4 (1987).

10:45 – 11:00 am **Break**

11:00 am – 12:15 pm **Class 18: Economics of the Criminal Justice System Part 2 | Meyers Mastick**

Reading Assignment:

Continuation of previous reading assignment in Class 16.

12:15 am **Program Adjourns**