## LAW & ECONOMICS CENTER, GEORGE MASON UNIVERSITY SCHOOL OF LAW

Economics Institute for Judges, Week One

Sunday, May 4 through Friday, May 9, 2014

Classes: George Mason University School of Law, Hazel Hall Room 215, 3301 Fairfax Drive, Arlington, VA 22201

Hotel: Residence Inn by Marriott Arlington Ballston, 650 North Quincy Street, Arlington, VA 22203

# Agenda

(subject to change)

Sunday, May 4

Classes and dinner held at The Residence Inn, Founders and Old Dominion Rooms

**4:00 – 5:00 pm** Registration, *Lobby* 

5:00 – 6:30 pm Welcome

D. Bruce Johnsen, Professor of Law, George Mason University School of Law, and

Director, Judicial Education Program, Law & Economics Center

**Icebreaker Activity** 

Karen M. Czarnecki, Director of Education, Law & Economics Center

6:30 – 8:45 pm Reception & Dinner

History of the LEC

Henry N. Butler, George Mason University Foundation Professor of Law and

Executive Director, Law & Economics Center

Monday, May 5

Classes held at George Mason University School of Law, Hazel Hall, Room 215

7:00 – 7:30 am Breakfast, Residence Inn

7:30 am Walk, Residence Inn to George Mason University School of Law

8:00 – 9:15 am Welcome, Daniel D. Polsby, Professor and Dean, George Mason University

School of Law

**Economic Thinking | Butler** 

Reading Assignment: Butler, Drahozal & Shepherd, Economic Analysis for Lawyers,

3rd ed., (awaiting publication): Chapter I and Chapter II

9:30 – 10:45 am Property Rights and Exchange | Johnsen

Reading Assignment: Butler and Drahozal, Chapter I, §B

D. Bruce Johnsen, Salmon, Science, and Reciprocity on the Northwest Coast,

Ecology and Society 14(2):43 (2009)

11:00 – 12:15 pm Public Choice: Concepts

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

Reading Assignment: Butler, Drahozal & Shepherd, Chapter III, §§A and B

12:15 - 1:00 pm Lunch, Multipurpose Room 126

1:00 - 2:15 pm Public Choice: Applications | Zywicki

Reading Assignment: Butler, Drahozal & Shepherd, Chapter III, §B

2:30 - 4:00 pm **Introduction to Behavioral Economics** 

James C. Cooper, Director, Research and Policy, Law & Economics Center and

Lecturer in Law, George Mason University School of Law

Reading Assignment: Christine Jolls, "Behavioral Law and Economics," Behavioral

Economics and Its Applications, Peter Diamond and Hannu Vartiainen Eds.,

Princeton University Press, (2007).

#### Tuesday May 6

Classes held at George Mason University School of Law, Hazel Hall, Room 215

7:00 - 7:30 am Breakfast, Residence Inn

7:30 am Walk, Residence Inn to George Mason University School of Law

8:00 - 9:15 am **Competition and Monopoly | Cooper** 

Reading Assignment: Butler, Drahozal & Shepherd, Chapter VII (skim entire

chapter)

9:30 - 10:45 am Supply, Demand, and Mutually Beneficial Exchange | Johnsen

Reading Assignment Butler, Drahozal & Shepherd, Chapter I and Chapter II

11:00 am - 12:15 pm Externalities, Property Rights, and the Coase Theorem | Johnsen

Reading Assignment: D. Bruce Johnsen From: "Late Rut' will Promote Buck

Movement," Houston Chronicle, December 20, 1984

12:15 - 1:15 pm **Luncheon Address: A View From the Bench**, Rear Atrium

The Honorable Douglas H. Ginsburg, Senior Circuit Judge, US Court of Appeals for

the District of Columbia Circuit and Professor of Law, George Mason University

School of Law

1:15 - 2:30 pm **Markets in Action** 

Bruce H. Kobayashi, Professor of Law, George Mason University School of Law

Reading Assignment: Sanjai Bhagut and Roberta Romano, Event Studies and the Law: Part I: Technique and Corporate Litigation, American Law and

Economics Review V4 N1 2002 (141-167) (2002)

## Wednesday, May 7

Classes held at George Mason University School of Law, Hazel Hall, Room 215

7:00 - 7:30 am Breakfast, Residence Inn

7:30 am Walk, Residence Inn to George Mason University School of Law

8:00 - 9:15 am Risk, Injury and Liability | Johnsen

Reading Assignment: Butler, Drahozal & Shepherd, Chapter VI, §§A and C

9:30 – 10:45 am Market Magic and Price Formation

Ragan Petrie, Associate Professor, Experimental Economics, George Mason

University

11:00 – 12:15 pm Information Costs and Transaction Costs | Johnsen

Reading Assignment: Butler, Drahozal & Shepherd, Chapter V, §§A and B

#### Thursday, May 8

Classes held at George Mason University School of Law, Hazel Hall, Room 215

7:00 – 7:30 am Breakfast, Residence Inn

7:30 am Walk, Residence Inn to George Mason University School of Law

8:00 – 9:15 am Economics of Civil Procedure I | Kobayashi

Reading Assignment: Butler, Drahozal & Shepherd, Chapter III, §C

9:30 – 10:45 am Economics of Civil Procedure II | Kobayashi

Reading Assignment: Butler, Drahozal & Shepherd, Chapter III, §C

11:00 – 12:15 pm Economics of Insurance | Butler

Reading Assignment: Butler, Drahozal & Shepherd, Chapter VI, §B

12:15 pm Group Photo, Atrium

6:15 pm Bus departs, Residence Inn for home of the Honorable Douglas H. Ginsburg

6:30 – 8:00 pm Reception, Home of the Honorable Douglas H. Ginsburg, Arlington, VA

7:30 & 8:00 pm Bus departs, Home of the Honorable Douglas H. Ginsburg for the Residence Inn

### Friday, May 9

Breakfast and classes held at the Residence Inn, Founders and Old Dominion Rooms

7:00 – 7:50 am Breakfast, Residence Inn

8:00 – 9:15 am Scientific Methodology

James S. Trefil, Robinson Professor of Physics, George Mason University

9:15 – 9:45 am Break, Check Out of Hotel – Check Bags

9:45 – 11:00 am Expert Testimony | Trefil

11:15 – 12:00 pm Review | Johnsen

12:00 pm Adjourn