



GEORGE MASON UNIVERSITY SCHOOL OF LAW



HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES  
LEC WORKSHOP FOR LAW PROFESSORS ON  
AUSTRIAN LAW & ECONOMICS

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OCTOBER 7 – 9, 2015

**HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES**

LEC WORKSHOP FOR LAW PROFESSORS ON AUSTRIAN LAW & ECONOMICS

**CLASSES:** George Mason University School of Law, Hazel Hall, 3301 Fairfax Drive, Arlington, VA 22201

**HOTEL:** Residence Inn Arlington Ballston, 650 North Quincy Street, Arlington, VA 22203

Wednesday, October 7

ARRIVAL – NO SCHEDULED EVENTS

Thursday, October 8

Hazel Hall Room 215, All Class Sessions

7:30 AM – 8:00 AM

**BREAKFAST**

Residence Inn

8:00 AM

**WALK**

Residence Inn to George Mason University School of Law

8:30 AM – 10:00 AM

**WELCOME**

**HENRY N. BUTLER**

Dean and Professor of Law, George Mason University School of Law

**TODD J. ZYWICKI**

Executive Director, Law & Economics Center and George Mason University Foundation  
Professor of Law, George Mason University School of Law

**CHRISTOPHER J. COYNE**

Associate Professor of Economics and Director of Graduate Programs, George Mason University

READING ASSIGNMENT:

Boettke, "The Austrian School of Economics," *The Concise Encyclopedia of Economics* (2008)

**CLASS 1: WHAT IS AUSTRIAN ECONOMICS?**

Thursday, October 8

Hazel Hall Room 215, All Class Sessions

10:30 AM – 12:00 PM

**CLASS 2: THE MARKET PROCESS**

**CHRISTOPHER J. COYNE**

READING ASSIGNMENT:

Hayek, "The Use of Knowledge in Society", 35 *American Economic Review* 519 (No. 4, Sept. 1945)

Kirzner, "Entrepreneurial Discovery and the Competitive Market Process: An Austrian Approach," 35 *Journal of Economic Literature* 60 (Issue 1, March 1997)

12:00 PM – 2:00 PM

**GROUP LUNCH**

**PETER T. LEESON**

Duncan Black Professor of Economics and Law and BB&T Professor for the Study of Capitalism, George Mason University

**CLASS 3: SPONTANEOUS ORDER**

READING ASSIGNMENT:

Leeson, *The Invisible Hook: The Hidden Economics of Pirates* (Princeton University Press, 2009)

Leeson, "Coordination Without Command: Stretching the Scope of Spontaneous Order," 135 *Public Choice* 67 (Vol. 1-2, 2008)

2:15 PM – 3:45 PM

**CLASS 4: POSNER V. HAYEK**

**TODD J. ZYWICKI**

READING ASSIGNMENT:

Zywicki, "Posner, Hayek, and the Economic Analysis of Law", 93 *Iowa Law Review* 559 (No. 2, 2008)

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**Thursday, October 8**

*Founders Hall Auditorium,  
4:00 PM Class Session*

<p><b>4:00 PM – 5:30 PM</b> <b>CLASS 5: THE CONTINUING RELEVANCE OF HAYEK'S THE CONSTITUTION OF LIBERTY</b></p>	<p><b>RICHARD A. EPSTEIN</b> Laurence A. Tisch Professor of Law and Director, Classical Liberal Institute, New York University School of Law</p> <p>READING ASSIGNMENT: Epstein, <i>The Classical Liberal Constitution: The Uncertain Quest for Limited Government</i>, (Harvard University Press, 2014)</p> <p>Hayek, <i>The Constitution of Liberty</i>, (University of Chicago Press, 1978)</p> <p><i>This session is a presentation of the Mercatus Center's FA Hayek Program for Advanced Study in Philosophy, Politics, and Economics</i></p>
<p><b>5:30 PM – 6:30 PM</b> <b>RECEPTION</b> <i>Founders Hall Multipurpose Room</i></p>	
<p><b>6:45 PM – 8:30 PM</b> <b>GROUP DINNER</b> <i>Lyon Hall Restaurant, 3100 Washington Boulevard, Arlington, VA</i></p>	

**Friday, October 9**

*Hazel Hall Room 215, All  
Class Sessions*

<p><b>7:30 AM – 8:00 AM</b> <b>BREAKFAST</b> <i>Residence Inn</i></p>	
<p><b>8:00 AM</b> <b>WALK</b> <i>Residence Inn to George Mason University School of Law</i></p>	
<p><b>8:30 AM – 10:00 AM</b> <b>CLASS 6: THE USES AND LIMITS OF SPONTANEOUS ORDER AND TACIT KNOWLEDGE IN LAW: CUSTOM, INTUITION, AND PROTOCOL</b></p>	<p><b>RICHARD A. EPSTEIN</b></p>
<p><b>10:30 AM – 12:00 PM</b> <b>CLASS 7: MARKET MAGIC AND PRICE FORMATION</b></p>	<p><b>DAVID EIL</b> Assistant Professor of Experimental economics and Behavioral Economics, George Mason University</p>

# HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES

## LEC WORKSHOP FOR LAW PROFESSORS ON AUSTRIAN LAW & ECONOMICS

Friday, October 9

Hazel Hall Room 215, All  
Class Sessions

12:00 PM – 2:00 PM

**GROUP LUNCH**

### **CLASS 8: THE LESSONS AND LEGACY OF THE AUSTRIAN SCHOOL**

#### **PETER J. BOETTKE**

University Professor of Economics and Philosophy, George Mason University  
BB&T Professor for the Study of Capitalism, Vice President for Research, and Director  
of the FA Hayek Program for Advanced Study in Philosophy, Politics, and Economics,  
Mercatus Center at George Mason University

#### READING ASSIGNMENT:

Boettke, "Information and Knowledge", 15 *Review of Austrian Economics* 263 (No. 4,  
2002)

Boettke, "Economic Calculation: The Austrian Contribution to Political Economy", 5  
*Advances in Austrian Economics* 131 (1998)

Boettke, "Austrian School of Economics" at the Library of Economics and Liberty

Boettke, "The Theory of Spontaneous Order and Cultural Evolution in the Social Theory  
of F.A. Hayek", 3 *Cultural Dynamics* 61 (No. 1, 1990)

Boettke and Candela, "Hayek, Leoni, and Law as the Fifth Factor of Production", 42  
*Atlantic Economic Journal* 123 (No. 2 2014)

2:00 PM

**ADJOURN**