

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL



MASON JUDICIAL EDUCATION PROGRAM

Short Course on Economics for Judges

Sunday, June 23 – Thursday, June 27, 2019 | BEAVER CREEK, CO



Agenda

SUNDAY, JUNE 23

- 3:00 – 5:00 pm** **Registration** (*Park Hyatt Lobby*)
- 5:00 – 6:30 pm** **Welcome and Introductions** (*Gore Range Hall*)
- Class 1: The Economic Way of Thinking** | **Henry N. Butler**, Dean; George Mason University Foundation Professor of Law; Executive Director, Law & Economics Center, George Mason University Antonin Scalia Law School
- Reading Assignment:**
Butler, Drahozal, & Shepherd, *Economic Analysis for Lawyers*, 3rd ed., Carolina Academic Press (2014): Chapters I, II, and III, §§A and B.
- 6:30 pm** **Welcome Reception and Dinner** (*Reception: Billiards Room, Dinner: Crooked Hearth Room*)
(*Guests welcome*)
The History of the Law & Economics Center | **Butler**

MONDAY, JUNE 24

(*All classroom sessions held in Gore Range Hall*)

- 7:00 - 8:00 am** **Breakfast** (*Crooked Hearth Room, Guests Welcome*)
- 8:00 - 9:15 am** **Class 2: Supply, Demand, and Mutually-Beneficial Exchange** | **Butler**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter II, §§ A, B, C, D.1, and D.2.
- 9:30 - 10:45 am** **Class 3: Law and Economics in the Courts** | **Butler**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter II, §§C, E, and F.
- 11:00 am - 12:15 pm** **Class 4: Externalities and the Coase Theorem** | **Caroline Cecot**, Assistant Professor of Law, George Mason University Antonin Scalia Law School
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter I, §B and Chapter IV.
- 12:15 pm** **Adjourn for Day: Afternoon Study Session**

Agenda

TUESDAY, JUNE 25

(All classroom sessions held in Gore Range Hall)

7:00 - 8:00 am **Breakfast** (*Crooked Hearth Room, Guests Welcome*)

8:00 - 9:15 am **Class 5: Economics of Information** | Cecot

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter V, §A and B.

9:30 - 10:45 am **Class 6: Risk, Injury, and Liability** | Cecot

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter VI, §§A, C, and D.

11:00 am - 12:15 pm **Class 7: Economics of Insurance** | Butler

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter VI, §B.

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

WEDNESDAY, JUNE 26

(All classroom sessions held in Gore Range Hall)

7:00 - 8:00 am **Breakfast** (*Crooked Hearth Room, Guests Welcome*)

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

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter IX. (skim entire chapter)

9:30 - 10:45 am **Class 9: Public Choice Economics: Cartels, Rent Seeking & Rent Extraction** | Butler

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter III, §§A and B.

11:00 am - 12:15 pm **Class 10: Agency Costs, Contracting, and Vertical Restraints** | Butler

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter V, §§B and C and Chapter IX §B.

Agenda

- 12:15 - 5:00 pm** **Adjourn for Afternoon Study Session**
- 5:00 - 6:00 pm** **Class 11: Behavioral Economics | Cecot**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter III, §B3.
- 6:00 & 6:15 pm** **Buses Depart for Dinner**
- 6:30 pm** **Closing Reception and Dinner | Beano's Cabin, 26 Avondale Lane, Avon, CO 81620**
(Guests Welcome)
- THURSDAY, JUNE 27**
- 8:00 am** **Travel day, participants depart at leisure**

Instructor Profiles



HENRY N. BUTLER, JD, PHD

Dean; George Mason University Foundation Professor of Law; Executive Director, Law & Economics Center, George Mason University Antonin Scalia Law School

Henry N. Butler is Dean and Professor of Law at George Mason University Antonin Scalia Law School and Executive Director of the George Mason University Law & Economics Center. For over 20 years, he has led judicial education programs that teach judges the basics of economics, finance, accounting, statistics, and scientific methods. He received a MA and PhD in economics from Virginia Polytechnic Institute and State University and a JD from the University of Miami School of Law. He received a bachelor's degree in economics from the University of Richmond.



CAROLINE CECOT, JD, PHD

Assistant Professor of Law, George Mason University Antonin Scalia Law School

Professor Cecot holds a JD from Vanderbilt Law School, where she received the Robert F. Jackson and Archie B. Martin Memorial Prizes for her grades; was elected to Order of the Coif; and served as Senior Articles Editor for the *Vanderbilt Law Review* and Articles Editor for the *Environmental Law and Policy Annual Review*. Professor Cecot also holds a PhD in law and economics from Vanderbilt University. Following her graduate studies, Professor Cecot was the Postdoctoral Research Scholar in Law and Economics at Vanderbilt Law School and clerked for the Honorable Raymond J. Lohier, Jr., of the United States Court of Appeals for the Second Circuit. She was also Legal Fellow at the Institute for Policy Integrity at New York University School of Law, where she authored *amicus curiae* briefs and submitted comments on environmental and regulatory issues. Professor Cecot graduated from Harvard College *magna cum laude* with an AB degree in economics.