

JUDICIAL EDUCATION PROGRAM

Economics: From Classroom to Courtroom

Saturday, December 7 – Saturday, December 14 2019 | Honolulu, HI



GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

**LAW &
ECONOMICS
CENTER**

SATURDAY, DECEMBER 7

- 3:00 - 5:00 pm** **Registration**, *Lobby*
- 5:00 - 6:30 pm** **Welcome Reception**, *Azure 210*
(Guest welcome)

SUNDAY, DECEMBER 8

All sessions held in Regency Ballroom

- 7:00 - 7:55 am** **Breakfast**, *Mai Tai Bar*
(Guest welcome)
- 8:00 - 9:15 am** **Class 1: The Economic Perspective: Incentives Matter**
- Henry N. Butler**, Allison and Dorothy Rouse Dean; GMU 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: Chapter I.
- 9:30 - 10:45 am** **Class 2: Supply, Demand, and Mutually-Beneficial Exchange**
- Nuno Garoupa**, Professor of Law; Associate Dean for Research and Faculty Development; Faculty Director of Graduate Studies
George Mason University Antonin Scalia Law School
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter II, §§ A, B, C, D.1, and D.2.
- 11:00 am - 12:15 pm** **Class 3: Market Dynamics**
- James C. Cooper**, Associate Professor of Law; Director, Program on Economics & Privacy, George Mason University Antonin Scalia Law School
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter II, §§C, E, and F.
- 12:15 - 4:45 pm** **Afternoon Study Session**

4:45 - 6:15 pm

Class 4: Externalities and the Coase Theorem

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

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter I, §B and Chapter IV.

6:30 pm

Opening Reception and Dinner, *Ocean Lawn*
(Guest welcome)

The History of the Law & Economics Center I Butler

MONDAY, DECEMBER 9

All sessions held in Regency Ballroom

7:00 - 7:55 am

Breakfast, *Mai Tai Bar*
(Guest Welcome)

8:00 - 9:15 am

Case Session 1: Markets and Prices

Peevyhouse v. Garland Coal & Mining Co., 69-73.

Case Session 2: More Markets and Prices

Alaska Packers v. Domenico, p. 86-89.

9:30 - 10:45 am

Case Session 3: Property Rights and Exchange

Fountainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc., 30-33.

Case Session 4: Dealing with Externalities

Spur Industries, Inc. v. Del E. Webb Development Co., 213-217.

11:00 am - 12:15 pm

Case Session 5: Tragedy of the Commons

Wronski v. Sun Oil, 22-24.

Matthews v. Wozencraft (Edited).

Case Session 6: Transaction Costs and Bilateral Monopoly

Ploof v. Putnam (Edited).

Vincent v. Lake Erie (Edited).

12:15 pm

Adjourn for Day: Afternoon Study Session

TUESDAY, DECEMBER 10

All sessions held in Regency Ballroom

7:00 - 7:55 am

Breakfast, Mai Tai Bar
(Guest Welcome)

8:00 - 9:15 am

Class 5: Economics of Information I Cooper

Reading Assignment:

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

9:30 - 10:45 am

Class 6: Risk, Injury, Liability, and Insurance I Garoupa

Reading Assignment:

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

11:00 am - 12:15 pm

Class 7: Agency Costs, Contracting, and Vertical Restraints I Garoupa

Reading Assignment:

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

12:15 pm

Adjourn for Day: Afternoon Study Session

WEDNESDAY, DECEMBER 11

All sessions held in Regency Ballroom

7:00 - 7:55 am

Breakfast, Mai Tai Bar
(Guest Welcome)

8:00 - 9:15 am

Case Session 7: Economics of Information

Virginia State Board of Pharmacy v. Virginia Citizens Consumer Council (Edited).

Case Session 8: Markets in Action

Jones v. Star Credit Corp., 104-106.

M. Kraus & Bros., Inc. v. US, 99-104.

9:30 - 10:45 am

Case Session 9: Tort Law and the Cost of Accidents

US v. Carroll Towing Co., 328-335.

Case Session 10: Insurance, Adverse Selection, and Moral Hazard

Atwater Creamery Co. v. Western National Mutual Insurance Co., 304-308.

Greenman v. Yuba Power Products, Inc., 335-337.

11:00 am - 12:15 pm **Case Session 11: Agency Costs and Class Actions**
Wal-Mart Stores v. Dukes (Edited).

Case Session 12: Valuation
O'Shea v. Riverway Towing, 587-591.
Haugan v. Haugan, 574-577.

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

THURSDAY, DECEMBER 12

All sessions held in Regency Ballroom

7:00 - 7:55 am **Breakfast**, *Mai Tai Bar*
(Guest Welcome)

8:00 - 9:15 am **Class 8: Contractual Theory of the Corporation I Butler**

Reading Assignment:
 Butler, Drahozal, & Shepherd, Chapter V, §D.

9:30 - 10:45 am **Class 9: Competition and Monopoly I Cooper**

Reading Assignment:
 Butler, Drahozal, & Shepherd, Chapter IX (Skim entire chapter).

11:00 am - 12:15 pm **Class 10: Public Choice Economics and Rent Seeking I Zywicki**

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

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

FRIDAY, DECEMBER 13

All sessions held in Regency Ballroom

7:00 - 7:55 am **Breakfast**, *Mai Tai Bar*
(Guest Welcome)

8:00 - 9:15 am **Case Session 13: Corporations**
Moody v. Security Pacific (Edited)
In re Lionel Corp. (Edited)

Case Session 14: Corporate Governance

Kamin v. American Express Co., 274-277.

9:30 - 10:45 am

Case Session 15: Monopoly

Matsushita Elec. Indus. Co. v. Zenith Radio Corp., 12-17.

Case Session 16: Vertical Restraints

Leegin Creative Leather Products, Inc. v. PSKS, Inc., 526-536.

11:00 am - 12:15 pm

Case Session 17: Public Choice Economics and Rent Seeking

Goldfarb v. Virginia State Bar, 551-552.

Bates v. State Bar of Arizona (Edited).

Case Session 18: Free Speech in the Political Marketplace

Citizens United v. Federal Communication Commission (Edited).

12:15 - 4:45 pm

Afternoon Study Session

4:45 - 6:15 pm

Class 11: Behavioral Economics I Zywicki**Reading Assignment:**

Butler, Drahozal, & Shepherd, Chapter III, §B.3.

Case Session 19: Behavioral Economics I Zywicki

Expressions Hair Design v. Schneiderman

6:30 pm

Closing Reception and Dinner, Diamond Lawn/Terrace at Moana Surfrider

2365 Kalakaua Ave, Honolulu, HI 96815

(Guest welcome)

SATURDAY, DECEMBER 14

Travel Day, Participants depart at their leisure



HENRY N. BUTLER

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

Henry N. Butler is the Allison and Dorothy Rouse Dean and GMU Foundation Professor of Law at Antonin Scalia Law School, where he serves as executive director of the Law & Economics Center. For over 30 years, he has led education programs that teach the basics of economics, finance, accounting, statistics, and scientific methods to federal and state judges, and thousands of legal professionals and scholars. From 2007 to 2010, Henry served as the first executive director of the Searle Center on Law, Regulation, and Economic Growth at Northwestern University School of Law. He has held prior appointments at the Brookings Institution, Chapman University, the University of Kansas, the University of Chicago, and Texas A&M University. From 1986 to 1993, he was a law professor at George Mason and, during that period, also served as an associate dean and director of the Law & Economics Center. He received a BA in economics from the University of Richmond, and an MA and PhD in economics from Virginia Polytechnic Institute and State University (where he studied under George Mason University's first Nobel Laureate James M. Buchanan), and a JD from the University of Miami School of Law (where he was a John M. Olin Fellow in Law & Economics).



JAMES C. COOPER

Associate Professor of Law; Director, Program on Economics & Privacy, George Mason University Antonin Scalia Law School

Associate Professor of Law James C. Cooper brings over a decade of public and private sector experience to his research and teaching. He served as Deputy and Acting Director of the Federal Trade Commission's Office of Policy Planning, Advisor to Federal Trade Commissioner William Kovacic, and an associate in the antitrust group of Crowell and Moring, LLP. His research on vertical restraints, price discrimination, behavioral economics and antitrust, and privacy policy have appeared in top journals and are widely cited. Professor Cooper has a BA from the University of South Carolina, received his PhD in economics from Emory University, and his law degree, *magna cum laude*, from The Antonin Scalia Law School at George Mason University, where he was a Levy Fellow and a member of the *George Mason Law Review*.



NUNO GAROUPA

Professor of Law; Associate Dean for Research and Faculty Development; Faculty Director of Graduate Studies, George Mason University Antonin Scalia Law School

Professor Garoupa recently joined the faculty at George Mason University Antonin Scalia Law School. Previously, he taught at Texas A&M University School of Law, University of Illinois College of Law, Universidade Nova de Lisboa, Portugal and Universitat Pompeu Fabra, Barcelona, Spain. He has a long-established research interest in the economics of law and legal institutions and comparative judicial politics and is the current President of the Spanish Association of Law and Economics. Professor Garoupa received his PhD in Economics from the University of York in the United Kingdom and holds an LLM from the University of London.



TODD J. ZYWICKI

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

Professor Todd J. Zywicki is a George Mason University Foundation Professor of Law at George Mason University School of Law. In 2009, Professor Zywicki was honored as the recipient of the Institute for Humane Studies 2009 Charles G. Koch Outstanding IHS Alum Award. Since 2006 he has served as co-editor of the *Supreme Court Economic Review*. From 2003-2004, Professor Zywicki served as the director of the Office of Policy Planning at the Federal Trade Commission. He teaches in the area of bankruptcy, contracts, commercial law, business associations, law and economics, and public choice and the law. He has also taught at Vanderbilt University Law School, Georgetown University Law Center, Boston College Law School, and Mississippi College School of Law.