

JUDICIAL EDUCATION PROGRAM

# Introduction to Economics for Judges

Saturday, February 1 – Wednesday, February 5, 2020 | Key West, FL

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW &  
ECONOMICS  
CENTER

## SATURDAY, FEBRUARY 1

**3:00 - 4:45 pm**

**Registration, *Lobby***

**4:45 - 6:15 pm**

**Welcome and Introductions, *Caribe Ballroom***

### **Class 1: The Economic Way of Thinking**

**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, 2014), Chapters I, II, and III, §§A and B.

**6:30 pm**

**Opening Reception and Dinner, *Caribe Terrace***  
(*Guest welcome*)

### **The History of the Law & Economics Center I Butler**

## SUNDAY, FEBRUARY 2

*All classes held in Caribe Ballroom*

**7:00 - 7:55 am**

**Breakfast, *Caribe Terrace***  
(*Guest welcome*)

**8:00 - 9:15 am**

### **Class 2: Supply, Demand, and Mutually-Beneficial Exchange**

**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, §§ A, B, C, D.1, and D.2.

**9:30 - 10:45 am**

### **Class 3: Law and Economics in the Courts I Cooper**

#### **Reading Assignment:**

Butler, Drahozal, & Shepherd, Chapter II, §§C, E, and F.

**11:00 am - 12:15 pm**

### **Class 4: Externalities and the Coase Theorem**

**D. Bruce Johnsen**, 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**

## MONDAY, FEBRUARY 3

*All classes held in Caribe Ballroom*

**7:00 - 7:55 am**

**Breakfast, Caribe Terrace**

*(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, and Liability I Johnsen**

**Reading Assignment:**

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

**11:00 am - 12:15 pm**

**Class 7: Economics of Insurance I Johnsen**

**Reading Assignment:**

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

**12:15 pm**

**Adjourn for Day: Afternoon Study Session**

## TUESDAY, FEBRUARY 4

*All classes held in Caribe Ballroom*

**7:00 - 7:55 am**

**Breakfast, Caribe Terrace**

*(Guest welcome)*

**8:00 - 9:15 am**

**Class 8: Competition and Monopoly I Cooper**

**Reading Assignment:**

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

**9:30 - 10:45 am**

**Class 9: Public Choice Economics I Butler**

**Reading Assignment:**

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

# AGENDA

**11:00 am - 12:15 pm**      **Class 10: Agency Costs and Contracting I Johnsen**

**Reading Assignment:**

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

**12:15 - 4:45 pm**      **Afternoon Study Session**

**4:45 - 6:15 pm**      **Class 11: Behavioral Economics I Cooper**

**Reading Assignment:**

James C. Cooper and William E. Kovacic, "Behavioral Economics: Implications for Regulatory Behavior" *Journal of Regulatory Economics* 41 (2012): 41-58.

**6:30 pm**      **Closing Reception and Dinner, Reach Beach**  
*(Guest welcome)*

## **WEDNESDAY, FEBRUARY 5**

*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 thirty years, he has led education programs that teach the basics of economics, finance, accounting, statistics, and scientific methods to federal and states 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*

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 as 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*.

**D. BRUCE JOHNSEN**

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

Professor Johnsen came to George Mason University in 1994 from the Wharton School of the University of Pennsylvania, where he taught courses in the Legal Studies and Finance departments. Before that time, he was a visiting senior research scholar at the US Securities and Exchange Commission and an assistant professor in the Department of Management at Texas A&M University. His training in economics is from the University of Washington, where he earned his BA in 1977, MA in 1981, and PhD in 1987. He graduated from the JD program at Emory University in 1985.