

JUDICIAL EDUCATION PROGRAM

# Introduction to Economics for Judges

Wednesday, March 10 – Sunday, March 14, 2021 | DESTIN, FL

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW &  
ECONOMICS  
CENTER

## WEDNESDAY, MARCH 10

*All classes held in the Destin Ballroom*

**1:00 - 4:45 pm**

**Registration, Living Room**

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

**Welcome and Introductions**

**Class 1: The Economic Way of Thinking I Johnsen**

**D. Bruce Johnsen**, Professor of Law  
George Mason University Antonin Scalia Law School

**Reading Assignment:**

Butler, Henry N., Christopher R. Drahozal, and Joanna Shepherd. *Economic Analysis for Lawyers, 3rd ed.* (Durham: Carolina Academic Press 2014), Chapters I, II, and III, §§A and B.

**6:30 pm**

**Welcome Reception and Dinner, Grand Lawn**  
*(Guests welcome)*

**The History of the Law & Economics Center I Johnsen**

## THURSDAY, MARCH 11

*All classes held in the Destin Ballroom*

**7:00 - 7:50 am**

**Breakfast, Crystal Ballroom II & III**  
*(Guests welcome)*

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

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

**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: Market Dynamics I Kobayashi**

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

**Reading Assignment:**

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

**11:00 am - 12:15 pm**      **Class 4: Property Rights, Externalities, and the Coase Theorem I Johnsen**

**Reading Assignment:**

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

Excerpt from "Late Rut will Promote Buck Movement," *Houston Chronicle* (Houston, TX), Dec. 20, 1984.

**12:15 pm**      **Programs Adjourns for Day**

## FRIDAY, MARCH 12

*All classes held in the Destin Ballroom*

**7:00 - 7:50 am**      **Breakfast, Crystal Ballroom II & III**  
(Guests welcome)

**8:00 - 9:15 am**      **Class 5: Economics of Information I Kobayashi**

**Reading Assignment:**

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

**9:30 - 10:45 am**      **Class 6: Risk, Injury, and Liability I Cooper**

**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**      **Programs Adjourns for Day**

## SATURDAY, MARCH 13

*All classes held in the Destin Ballroom*

**7:00 - 7:50 am**      **Breakfast, Crystal Ballroom II & III**  
(Guests welcome)

**8:00 - 9:15 am**      **Class 8: Competition and Monopoly I Kobayashi**

**Reading Assignment:**

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

# AGENDA

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

**Class 9: Public Choice Economics and Rent-Seeking I Butler**

**Henry N. Butler**, Professor of Law  
Executive Director of Law & Economics Center  
George Mason University Antonin Scalia Law School

**Reading Assignment:**

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

**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: Economics of Privacy I Cooper**

**6:30 pm**

**Reception and Dinner**, *Grand Lawn*  
(*Guests welcome*)

## **SUNDAY, MARCH 14**

*Travel day, Participants depart at their leisure*