

JUDICIAL EDUCATION PROGRAM

Economics Institute for Judges

Sunday, April 25 – Friday, April 30, 2021 | ARLINGTON, VA

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW &
ECONOMICS
CENTER

SUNDAY, APRIL 25

All classes held at Le Méridien Arlington, Vivace Room

3:00- 4:45 pm

Registration, Lobby

5:00 - 6:30 pm

Class 1: The Economic Perspective: Incentives Matter

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, NC: Carolina Academic Press, 2014: Chapter I

6:30 pm

Welcome Reception and Dinner, Le Méridien Patio
(Guests welcome)

The History of the Law & Economics Center I Johnsen

MONDAY, APRIL 26

All classes held at George Mason University, Van Metre Auditorium

6:45 & 7:15 am

Bus Departs, Le Méridien for Antonin Scalia Law School

7:00 - 7:50 am

Breakfast, Van Metre Multipurpose Room
(Guests welcome)

8:00 - 9:15 am

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

John Yun, Associate Professor of Law and Director of Economic Education,
Global Antitrust Institute, 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

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: Markets in Action I Johnsen**

Reading Assignment:

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

Case Discussion:

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

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

M. Kraus & Bros., Inc. v. United States, 99-104.

12:15 - 2:00 pm **Working Lunch and Class 5: Legal Analysis and the Art of Economics I Johnsen**

Reading Assignment:

Butler, Drahozal, & Shepherd, 33-39.

Case Discussion:

Eldred v. Ashcroft, 33-39.

2:00 pm **Adjourn for Day: Afternoon Study Session**

Bus Departs, Antonin Scalia Law School to Le Méridien

TUESDAY, APRIL 27

All classes held at George Mason University, Van Metre Auditorium

6:45 & 7:15 am **Bus Departs**, Le Méridien for Antonin Scalia Law School

7:00 - 7:50 am **Breakfast**, Van Metre Multipurpose Room
(Guests welcome)

8:00 - 9:15 am **Class 6: 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.

Case Discussion:

Wronski v. Sun Oil, 22-24.

9:30 - 10:45 am **Class 7: Property Rights and Exchange in a Free-Market Economy I Yun**

Reading Assignment:

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

Case Discussion:

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

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

AGENDA

11:00 am - 12:15 pm **Class 8: Competition and Monopoly I Yun**

Reading Assignment:

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

12:15 - 2:00 pm

Working Lunch and Class 9: Cartels, Predatory Pricing, and Positive Economic Analysis (Scientific Methodology) I Johnsen

Reading Assignment:

Butler, Drahozal, & Shepherd, 45-51.

Case Discussion:

Matsushita Elec. Indus. Co. v. Zenith Radio Corp., 12-17, 515-517.
In Re Aluminum Phosphide Antitrust Litigation, 46-50.

2:00 pm

Adjourn for Day: Afternoon Study Session

Bus Departs, Antonin Scalia Law School to Le Méridien

WEDNESDAY, APRIL 28

All classes held at George Mason University, Van Metre Auditorium

6:45 & 7:15 am

Bus Departs, Le Méridien for Antonin Scalia Law School

7:00 - 7:50 am

Breakfast, Van Metre Multipurpose Room
(Guests welcome)

8:00 - 9:15 am

Class 10: Public Choice Economics and the Social Costs of Monopoly

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

Reading Assignment:

Butler, Drahozal, & Shepherd, 130-147, 517-523.

Case Discussion:

City of Columbia v. Omni Outdoor Advertising, Inc., 137-142.
West Lynn Creamery, Inc. v. Healy, 142-147.

9:30 - 10:45 am

Class 11: Economics of Information I Kobayashi

Reading Assignment:

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

11:00 am - 12:15 pm Class 12: Agency Costs and Contracting I Kobayashi**Reading Assignment:**

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

Case Discussion:

Corenswet, Inc. v. Amanda Refrigeration Inc., 254-266.

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

Bus Departs, Antonin Scalia Law School to Le Méridien

THURSDAY, APRIL 29

All classes held at George Mason University, Van Metre Auditorium

6:45 & 7:15 am

Bus Departs, Le Méridien for Antonin Scalia Law School

7:00 - 7:50 am

Breakfast, Van Metre Multipurpose Room
(Guests welcome)

8:00 - 9:15 am**Class 13: Vertical Restraints of Trade: Intrabrand and Interbrand Competition I Yun****Reading Assignment:**

Butler, Drahozal, & Shepherd, 523-537.

Case Discussion:

Leegin Creative Leather Products, Inc. v. PSKS, Inc., 523-537.

9:30 - 10:45 am**Class 14: Risk, Injury, and Liability I Kobayashi****Reading Assignment:**

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

Case Discussion:

United States v. Carroll Towing Co., 328-335.

11:00 am - 12:15 pm**Class 15: Insurance I Johnsen****Reading Assignment:**

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

Case Discussion:

Atwater Creamery Co. v. Western National Mutual Insurance Co., 304-308.
Greenman v. Yuba Power Products, Inc., 335-337.

12:15 pm

Bus Departs, Antonin Scalia Law School to Le Méridien

12:15 - 3:45 pm

Afternoon Study Session

AGENDA

- 4:00 pm** **Bus Departs**, *Le Méridien for Gunston Hall*
- 5:00 pm** **Group Tours**, *Gunston Hall*
- 6:30 pm** **Closing Reception and Dinner**, *Gunston Hall*
(*Guests Welcome*)

FRIDAY, APRIL 30

All classes held at Le Méridien, Vivace Room

- 7:00 - 7:50 am** **Breakfast**, *Le Méridien Patio*
(*Guests welcome*)
- 8:00 - 9:15 am** **Class 16: Corporate Governance I Johnsen**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter V, §D, 266-290.
- Case Discussion:**
Kamin v. American Express Co., 274-277.
- 9:30 - 10:45 am** **Class 17: Punitive Damages I Kobayashi**
- Reading Assignment:**
Butler, Drahozal & Shepherd, 351-358.
- Case Discussion:**
Mathias v. Accor Economy Lodging, Inc., 352-356.
- 11:00 am - 12:15 pm** **Class 18: Agency Costs and Class Actions I Kobayashi**
- Reading Assignment:**
Butler, Drahozal & Shepherd, 167-181.
- Case Discussion:**
Wal-Mart Stores v. Dukes (Edited).
- 12:15 pm** **Program Adjourns**
Participants depart at their leisure