

JUDICIAL EDUCATION PROGRAM

# Beaver Creek Colloquium

Sunday, June 6 – Saturday, June 12, 2021 | BEAVER CREEK, CO

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW &  
ECONOMICS  
CENTER

## SUNDAY, JUNE 6

**4:00 - 6:00 pm**

**Registration, Library**

**6:00 - 7:15 pm**

**Opening Remarks, Billiards**

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

**Judge to Judge: L. Steven Grasz Interviews Douglas H. Ginsburg**

**Douglas H. Ginsburg**, Senior Circuit Judge, United States Court of Appeals for  
the District of Columbia; Professor of Law, George Mason University Antonin  
Scalia Law School

**L. Steven Grasz**, Circuit Judge, US Court of Appeals for the Eighth Circuit

**7:30 pm**

**Welcome Reception and Dinner, Crooked Hearth**  
(Guests Welcome)

## MONDAY, JUNE 7

*All classes held in Mount Jackson*

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

**Breakfast, Grouse Mountain**  
(Guests welcome)

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

**Session 1: The Rise of Law & Economics**

**George L. Priest**, Edward J. Phelps Professor of Law Economics and Kauffman  
Distinguished Research Scholar in Law, Economics, and Entrepreneurship  
Yale Law School

**Reading Assignment:**

Priest, George L. *The Rise of Law and Economics: An Intellectual History*.  
Abingdon, Oxon: Routledge, 2020.

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

**Session 2: Judge Douglas H. Ginsburg Interviews George L. Priest**

**Reading Assignment:**

Priest, George L. *The Rise of Law and Economics: An Intellectual History*.  
Abingdon, Oxon: Routledge, 2020.

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

**Session 3: The Law Market: How Choices Among Laws Can Improve Law**

**Erin O'Hara O'Connor**, Dean and McKenzie Professor, Florida State University  
College of Law

**Reading Assignment:**

O'Hara, Erin A. and Larry E. Ribstein. "Introduction." *The Law Market*. New York:  
Oxford University Press 2009, 3-17.

- 12:15 - 5:45 pm**      **Afternoon Study Break**
- 6:00 - 7:00 pm**      **Session 4: Fireside Chat on The Shale Revolution: Henry N. Butler interviews Chris Wright**, *McCoy's Peak Patio*  
**Chris Wright**, Chief Executive Officer and Chairman of the Board, Liberty Oilfield Services
- 7:00 pm**              **Dinner**, *McCoy's Peak Patio*  
*(Guests Welcome)*

## TUESDAY, JUNE 8

*All classes held in Mount Jackson*

- 7:00 - 7:50 am**      **Breakfast**, *Grouse Mountain*  
*(Guests welcome)*
- 8:00 - 9:15 am**      **Session 5: Arbitration vs. Courts: Party Preferences and the Development of Law | O'Connor**
- Reading Assignment:**  
 O'Connor, Erin O'Hara and Christopher R. Drahozal. "The Essential Role of Courts for Supporting Innovation." *Texas Law Review* 92, no. 2177 (2014): 2179-2203.
- 9:30 - 10:45 am**      **Session 6: The Discovery Cost Rule and Litigation Cost Externalization**  
**Bruce Kobayashi**, Professor of Law, George Mason University Antonin Scalia Law School
- Reading Assignment:**  
 Kobayashi, Bruce H. "Law's Information Revolution As Procedural Reform: Predictive Search as a Solution to the *In Terrorem* Effect of Externalized Discovery Costs." *University of Illinois Law Review* 2014, no. 5 (2014): 1473-1501.
- 11:00 am - 12:15 pm**      **Session 7: Antitrust: On Big Tech's Acquisition of Nascent Competitors | Ginsburg**
- Reading Assignment:**  
 Hemphill, C. Scott and Tim Wu. "Nascent Competitors." *University of Pennsylvania Law Review* 168, no. 1879 (2020).
- Jacobson, Jonathan and Christopher Mufarrige. "Acquisitions of 'Nascent' Competitors." *The Antitrust Source*, (August 2020).
- Ginsburg, Douglas H. and Jacob Philpoom. "A Certain Harm Overlooked: The Case of Nascent Competitors Revisited." *Concurrentialiste Review*, (April 2021).

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

## WEDNESDAY, JUNE 9

*All classes held in Mount Jackson*

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

**Breakfast**, *Grouse Mountain*  
(Guests welcome)

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

**Session 8: Judicial Imposed Limits on Antitrust | Kobayashi**

**Reading Assignment:**

Brunswick Corp. v. Pueblo Bowl-O-Mat, Inc., 429 US 477 (1977).

US Department of Justice and The Federal Trade Commission. *Vertical Merger Guidelines*, 2020.

Aspen Skiing Co. v. Aspen Highlands Skiing Corp., 472 US 585 (1985).

Verizon Communications Inc. v. Law Offices of Curtis V. Trinko, LLP, 540 US 398 (2004). Part III, IV.

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

**Session 9: Economic Growth, Income Inequality, and the Rule of Law**  
**Sanjai Bhagat**, Provost Professor of Finance, Leeds School of Business  
University of Colorado, Boulder

**Reading Assignment:**

Bhagat, Sanjai, "Economic Growth, Income Inequality, and the Rule of Law."  
*Harvard Business Law Review*, (November 2020).

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

**Session 10: The Purpose of the Modern Corporation | Bhagat**

**Reading Assignment:**

Bhagat, Sanjai and R. Glenn Hubbard, "Should the Mordern Corporation Maximize Shareholder Value?" *AEI Economic Perspectives*, (September 2020).

**12:15 - 5:45 pm**

**Afternoon Study Break**

**6:00 - 7:00 pm**

**Session 11: Fireside Chat on Corporate Environmental, Social, Governance (ESG): Henry N. Butler interviews Chris Wright, *Billiards***

**7:00 pm**

**Dinner**, *Crooked Hearth*  
(Guests Welcome)

**THURSDAY, JUNE 10**

*All classes held in Mount Jackson*

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

**Breakfast**, Grouse Mountain  
(Guests welcome)

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

**Session 12: Estimating the Effects of Alcohol**  
**Jonathan Klick**, Professor of Law, University of Pennsylvania Carey Law School

**Reading Assignment:**

Klick, Jonathan and John MacDonald, "Sobering Up After the Seventh Inning: Alcohol and Crime Around the Ballpark." *Journal of Quantitative Criminology* (2021).

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

**Session 13: What Event Studies Can and Can't Do in Securities Fraud Cases | Klick**

**Reading Assignment:**

Fisch, Jill E., Jonah B. Gelbach, and Jonathan Klick. "The Logic and Limit of Event Studies in Securities Fraud Litigation." *Texas Law Review* 96, no. 553 (2018): 553-621.

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

**Session 14: Trouble at the Bar: An Economics Perspective on the Legal Profession and Proposals for Reform**

**Clifford Winston**, Senior Fellow, Economics Studies, Brookings Institution

**Reading Assignment:**

Burk, David, Clifford Winston and Jia Yan. *Trouble at the Bar: An Economics Perspective on the Legal Profession and the Case for Fundamental*. Washington DC: Brookings Institute Press, 2021: Chapter 1 and Chapter 9.

**12:15 pm**

**Program Adjourns for Day**

**FRIDAY, JUNE 11**

*All classes held in Mount Jackson*

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

**Breakfast**, Grouse Mountain  
(Guests welcome)

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

**Session 15: Markets, Government, and the Legal Profession | Winston**

**Reading Assignment:**

Winston, Clifford. *Gaining Ground: Markets Helping Government*. Washington DC: Brookings Institute Press, 2021: Chapter 1 and Chapter 15.

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

**Session 16: The Ten Pillars of Economic Wisdom**

**David R. Henderson**, Research Fellow, Hoover Institution

**Reading Assignment:**

Henderson, David R. "The Ten Pillars of Economic Wisdom," in *The Joy of Freedom: An Economist's Odyssey* (London: Financial Times Management, 2001).

Roberts, Russell. "Incentives Matter." *The Library of Economics and Liberty* (2006).

Lee, Dwight R. "Creating Jobs versus Creating Wealth." *Foundation for Economic Education* (2000).

Henderson, David R. "Unintended Consequences in Energy Policy." (2009).

Henderson, David R. "Extending Hayek's Insights about Local Knowledge." *The Library of Economics and Liberty* (2016).

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

**Session 17: Six Myths about Free Markets | Henderson**

**Reading Assignment:**

Gorman, Linda. "Discrimination." *The Library of Economics and Liberty*.

Henderson, David R. "Income Inequality Isn't the Problem." *Hoover Institute Journal* (2018).

Henderson, David R. "The Robber Barons: Neither Robbers nor Barons." *The Library of Economics and Liberty* (2013).

**12:15 - 5:15 pm**

**Afternoon Study Break**

**5:15, 5:30, & 5:45 pm**

**Shuttle to Beano's Cabin**

**6:00 - 7:00 pm**

**Session 18: Fireside Chat on Law and Economics: A View from the Bench | Ginsburg**

**7:00 - 8:30 pm**

**Closing Dinner**, *Beano's Cabin*  
(Guests Welcome)

## **SATURDAY, JUNE 12**

*Participants depart at their leisure*