

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

LAW & ECONOMICS CENTER

JUDICIAL EDUCATION PROGRAM

Economics Institute for Judges

Sunday, October 3 - Friday, October 8, 2021
Arlington, Virginia



AGENDA

SUNDAY, OCTOBER 3

All classes held in the Palm Court Ballroom at the Mayflower Hotel

2:30 - 3:45 pm

Registration, *Lobby at the Hyatt Place*

3:45 pm

Bus Departs, *Hyatt Place to the Mayflower*

4:15 - 5:15 pm

Class 1: The Economic Perspective: Incentives Matter

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

Reading Assignment:

Butler, Henry N., Christopher R. Drahozal, and Joanna Shepherd. *Economic Analysis for Lawyers*, 3rd ed, Chapter I. Durham, NC: Carolina Academic Press, 2014.

5:30 - 6:30 pm

Class 2: Economic Thinking | Butler

6:30 pm

Welcome Reception and Dinner, *Chinese Ballroom/East Ballroom*
(*Guests welcome*)

The History of the Law & Economic Center | Butler

MONDAY, OCTOBER 4

All classes held at George Mason University, Hazel Hall Manne Room

6:40 - 7:00 am

Walk from the Hyatt Place to Antonin Scalia Law School

7:00 - 7:50 am

Breakfast, *Van Metre Multipurpose Room*
(*Guests welcome*)

8:00 - 9:15 am

Class 3: Supply, Demand, and Mutually-Benificial Exchange

James Cooper, Associate Professor of Law and Director of Program on Economics of Privacy, Law & Economics Center, 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 4: Market Dynamics

Bruce Kobayashi, Paige V. and Henry N. Butler Chair in Law and Economics,
George Mason University Antonin Scalia Law School

Reading Assignment:

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

Case Discussion:

Competitive Enterprise Institute v. NHTSA, 89-98.

11:00 am - 12:15 pm

Class 5: Markets in Action | Cooper

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.

12:30 - 2:00 pm

Working Lunch and Class 6: Legal Analysis and the Art of Economics | Butler

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.

2:00 pm

Adjourn for Day: Afternoon Study Session

AGENDA

TUESDAY, OCTOBER 5

All classes held at George Mason University, Hazel Hall Manne Room

6:40 - 7:00 am

Walk from the Hyatt Place to Antonin Scalia Law School

7:00 - 7:50 am

Breakfast, Van Metre Multipurpose Room
(Guests welcome)

8:00 - 9:15 am

Class 7: Property Rights, Externalities, and the Coase Theorem | Butler

Reading Assignment:

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

Case Discussion:

Wronski v. Sun Oil, 22-24.

9:30 - 10:45 am

Class 8: Property Rights and Exchange

Todd J. Zywicki, George Mason University Foundation Professor of Law, George Mason University Antonin Scalia Law School, Senior Fellow, Center for Monetary and Financial Alternatives, Cato Institute

Reading Assignment:

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

Case Discussion:

Fountainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc., 30-33.
Spur Industries, Inc. v. Del E. Webb Development Co., 213-217.

11:00 am - 12:15 pm

Class 9: Environmental Economics and Policy

Caroline Cecot, Assistant Professor of Law, George Mason University Antonin Scalia Law School

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter IV, Sec. B & C

12:30 - 2:00 pm

Working Lunch and Class 10: Competition and Monopoly | Kobayashi

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter IX.

2:00 pm

Adjourn for Day: Afternoon Study Session

WEDNESDAY, OCTOBER 6

All classes held at George Mason University, Hazel Hall Manne Room

- 6:40 - 7:00 am** **Walk from the Hyatt Place to Antonin Scalia Law School**
- 7:00 - 7:50 am** **Breakfast**, *Van Metre Multipurpose Room*
(Guests welcome)
- 8:00 - 9:15 am** **Class 11: Cartels and Predatory Pricing | Butler**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, 45-51.
- Case Discussion:**
Matsushita Elec. Indus. Co. v. Zenith Radio Corp., 12-17, 515-517.
- 9:30 - 10:45 am** **Class 12: Public Choice Economics and the Social Costs of Monopoly | Zywicki**
- 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.
- 11:00 am - 12:15 pm** **Class 13: The Welfare Costs of Tariffs, Monopolies, and Theft | Butler**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, 130-36, 517-523.
- 12:30 - 2:00 pm** **Working Lunch and Class 14: Economics of Information | Zywicki**
- Reading Assignment:**
Butler, Drahozal, & Shepherd, Chapter V, §A and B.
- 2:00 pm** **Adjourn for Day: Afternoon Study Session**

AGENDA

THURSDAY, OCTOBER 7

All classes held at George Mason University, Hazel Hall Manne Room

6:40 - 7:00 am

Walk from the Hyatt Place to Antonin Scalia Law School

7:00 - 7:50 am

Breakfast, *Van Metre Multipurpose Room*
(Guests welcome)

8:00 - 9:15 am

Class 15: Corporate Governance

Donald J. Kochan, Professor of Law and Deputy Executive Director,
Law & Economics Center, George Mason University Antonin Scalia Law School

Reading Assignment:

Butler, Drahozal, & Shepherd, Chapter V, Sec. D, 266-290.

Case Discussion:

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

9:30 - 10:45 am

Class 16: Agency Costs and Contracting | Kobayashi

Reading Assignment:

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

Case Discussion:

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

11:00 am - 12:15 pm

Class 17: Risk, Injury, and Liability | Cecot

Reading Assignment:

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

Case Discussion:

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

12:15 - 3:45 pm

Afternoon Study Session

4:00 pm

Bus Departs, *Hyatt Place to Mount Vernon*

5:00 pm

Tour of Mount Vernon

6:30 pm

Closing Reception and Dinner, *Mount Vernon*
(Guests Welcome)

FRIDAY, OCTOBER 8

All classes held at the George Mason University, Hazel Hall Manne Room

7:00 - 7:50 am

Breakfast, *Van Metre Multipurpose Room*
(Guests welcome)

8:00 - 9:15 am

Class 18: Labor Markets - Risk, Injury, and Compensating Wage Differentials
| Cecot

Reading Assignment:
Butler, Drahozal, & Shepherd, Chapter VIII.

9:30 - 10:45 am

Class 19: Punitive Damages

Murat Mungan, Professor of Law, George Mason University Antonin Scalia Law School

Reading Assignment:
Butler, Drahozal & Shepherd, 351-358.

Case Discussion:
Mathias v. Accor Economy Lodging, Inc., 352-356.

11:00 am - 12:15 pm

Class 20: Insurance | Butler

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

Program Adjourns
Participants depart at their leisure