



## Agenda

### Economics Institute for Judges

Sunday, September 10 through Thursday, September 14, 2023

#### Sunday, September 10

3:00 – 4:00 pm

**Registration**

4:00 – 5:00 pm

**Class 1: The Economic Perspective: Incentives Matter**

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

**Reading Assignment:**

HENRY N. BUTLER ET. AL, *Chapter I: The Economics Perspective: Incentives Matter*, in ECONOMIC ANALYSIS FOR LAWYERS 3-53 (3rd ed. 2014).

5:00 – 5:15 pm

**Break**

5:15 – 6:30 pm

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

**John M. Yun**, Associate Professor of Law and Executive Director, Global Antitrust Institute, George Mason University Antonin Scalia Law School

**Reading Assignment:**

HENRY N. BUTLER ET. AL, *Chapter II: Markets and the Price System*, in ECONOMIC ANALYSIS FOR LAWYERS 55-79, (3rd ed. 2014).

**Case Discussion:**

*Peevyhouse v. Garland Coal & Mining Co.*, 382 P.2d 109 (Okla. 1962): 69-73.

6:30 – 9:00 pm

**Welcome Reception & Dinner**

*(Guests Welcome)*

**The History of the Law & Economics Center | Kochan**

## Monday, September 11

**6:30 – 7:40 am**            **Breakfast** (*on own at the hotel*)

**7:40 – 8:00 am**            **Walk from hotel to Antonin Scalia Law School**

**8:00 – 9:15 am**            **Class 3: Fundamentals of a Market Economy and Economic Growth**

**Donald J. Boudreaux**, Senior Fellow, FA Hayek Program for Advanced Study in Philosophy, Politics, and Economics and Martha and Nelson Getchell Chair for the Study of Free Market Capitalism, Mercatus Center; Professor of Economics, George Mason University

Reading Assignment:

Deidre Nansen McCloskey, *How Growth Happens: Liberalism, Innovism, and the Great Enrichment*, Economic History Seminar at Northwestern University (2018).

Paul G Mahoney, *The Common Law and Economic Growth: Hayek Might Be Right*, 30 THE J. OF LEGAL STUDIES 503 (2001).

**9:15 – 9:30 am**            **Break**

**9:30 – 10:45 am**           **Class 4: Fundamental Principles of Economics | Boudreaux**

Reading Assignment:

Armen Alchian, *Property Rights*, CONCISE ENCYCLOPEDIA OF ECON. (2008)

David R. Henderson, *Demand*, CONCISE ENCYCLOPEDIA OF ECON. (2008)

Steven E. Rhoads, *Marginalism*, CONCISE ENCYCLOPEDIA OF ECON. (2008)

Michael Munger, *Division of Labor*, CONCISE ENCYCLOPEDIA OF ECON. (2008)

Donald J. Boudreaux, *Comparative Advantage*, CONCISE ENCYCLOPEDIA OF ECON. (2008)

Donald J. Boudreaux, *Information and Prices*, CONCISE ENCYCLOPEDIA OF ECON. (2008)

**10:45 – 11:00 am**        **Break**

**11:00 am – 12:15 pm**    **Class 5: The History, Evolution, and Perils of Regulation**

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

**12:15 – 12:30 pm**        **Break**

**12:30 – 2:00 pm**        **Working Lunch and Class 6: Markets in Action**

**James Cooper**, Professor of Law and Director of Program on Economics & Privacy, Law & Economics Center, George Mason University Antonin Scalia Law School

Reading Assignment:

HENRY N. BUTLER ET. AL, *Chapter II: Markets and the Price System*, in ECONOMIC ANALYSIS FOR LAWYERS 62-72, 89-108 (3rd ed. 2014).

Case Discussion:

Complaint, *State v. Medina* (Fla. Cir. Ct. 2005).

*M. Kraus & Bros., Inc. v. United States*, 327 U.S. 614 (1945): 99-104.

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

## Tuesday, September 12

- 6:30 – 7:40 am**            **Breakfast** (*on own at the hotel*)
- 7:40 – 8:00 am**            **Walk from hotel to Antonin Scalia Law School**
- 8:00 – 8:05 am**            **Welcome**
- Ken Randall**, Allison and Dorothy Rouse Dean and George Mason University Foundation  
Professor of Law, George Mason University Antonin Scalia Law School
- 8:05 – 9:15 am**            **Class 7: Market Dynamics | Yun**
- Reading Assignment:  
HENRY N. BUTLER ET. AL, *Chapter II: Markets and the Price System*, in ECONOMIC ANALYSIS FOR LAWYERS 62-72, 89-108 (3rd ed. 2014).
- Case Discussion:  
*Competitive Enterprise Institute v. NHTSA*, 956 F.2d 321 (1992): 89-98.
- 9:15 – 9:30 am**            **Break**
- 9:30 – 10:45 am**            **Class 8: Property Rights, Externalities, and the Coase Theorem**
- Caroline Cecot**, Associate Professor of Law, George Mason University Antonin Scalia Law School
- Reading Assignment:  
HENRY N. BUTLER, ET AL., *Chapter I: The Economics Perspective: Incentives Matter and Chapter IV: Externalities*, in ECONOMIC ANALYSIS FOR LAWYERS 17-32, 185-229 (3rd ed. 2014).
- Case Discussion:  
*Wronski v. Sun Oil*, 279 N.W.2d 564 (1979): 22-24.
- 10:45 – 11:00 am**            **Break**
- 11:00 am – 12:15 pm**            **Class 9: Property Rights and Exchange | Cecot**
- Reading Assignment:  
HENRY N. BUTLER, ET AL., *Chapter I: The Economics Perspective: Incentives Matter and Chapter IV: Externalities*, in ECONOMIC ANALYSIS FOR LAWYERS 17-32, 185-229 (3rd ed. 2014).
- Case Discussion:  
*Fontainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc.*, 114 So. 2d 357 (1959): 30-33.  
*Spur Industries, Inc. v. Del E. Webb Development Co.*, 494 P.2d 700 (1972): 213-217.
- 12:15 – 12:30 pm**            **Break**
- 12:30 – 2:00 pm**            **Working Lunch and Class 10: Law and Economics: A View from the Bench | Ginsburg**
- 2:00 pm**                        **Adjourn for Day: Afternoon Study Session**

## Wednesday, September 13

- 6:30 – 7:40 am**            **Breakfast** (*on own at the hotel*)
- 7:40 – 8:00 am**            **Walk from hotel to Antonin Scalia Law School**
- 8:00 - 9:15 am**            **Class 11: Risk, Injury, and Liability | Cecot**
- Reading Assignment:  
HENRY N. BUTLER, ET AL., *Chapter VI: Risk*, in ECONOMIC ANALYSIS FOR LAWYERS 291-361 (3rd ed. 2014).
- Case Discussion:  
*United States v. Carroll Towing Co.*, 159 F.2d 169 (1947): 328–335.
- 9:15 – 9:30 am**            **Break**
- 9:30 – 10:45 am**        **Class 12: Labor Markets – Risk, Injury, and Compensating Wage Differentials**
- Nuno Garoupa**, Professor of Law and Faculty Director of Graduate Studies,  
George Mason University Antonin Scalia Law School
- Reading Assignment:  
HENRY N. BUTLER, ET AL., *Chapter VIII: Labor Markets*, in ECONOMIC ANALYSIS FOR LAWYERS 421-477 (3rd ed. 2014) (skim).
- 10:45 – 11:00 am**        **Break**
- 11:00 am - 12:15 pm**    **Class 13: Competition and Monopoly | Yun**
- Reading Assignment:  
HENRY N. BUTLER, ET AL., *Chapter IX: Market Structure and Antitrust*, in ECONOMIC ANALYSIS FOR LAWYERS 481-562 (3rd ed. 2014) (skim entire chapter).
- 12:15 – 12:30 pm**        **Break**
- 12:30 – 2:00 pm**        **Working Lunch and Class 14: Cartels and Predatory Pricing**
- Henry N. Butler**, Henry G. Manne Professor of Law and Economics and  
Chairman, Law & Economics Center, George Mason University Antonin Scalia Law School
- Reading Assignment:  
HENRY N. BUTLER, ET AL., *Chapter I: The Economics Perspective: Incentives Matter*, in ECONOMIC ANALYSIS FOR LAWYERS 45-51 (3rd ed. 2014).
- Case Discussion:  
*Matsushita Elec. Indus. Co. v. Zenith Radio Corp.*, 475 U.S. 574 (1986): 12–17, 515-517.
- 2:00 pm**                    **Adjourn for Day: Afternoon Study Session**

## Thursday, September 14

**6:30 – 7:40 am**            **Breakfast** (*on own at the hotel*)

**7:40 – 8:00 am**            **Walk from hotel to Antonin Scalia Law School**

**8:00 – 9:15 am**            **Class 15: The Welfare Costs of Tariffs, Monopolies, and Theft | Butler**

Reading Assignment:

HENRY N. BUTLER, ET AL., *Chapter III: The Legislative Process and the Courts and Chapter IX: Market Structure and Antitrust*, in ECONOMIC ANALYSIS FOR LAWYERS 130-147, 517-523 (3rd ed. 2014).

**9:15 – 9:30 am**            **Break**

**9:30 – 10:45 am**        **Class 16: Economics of Information | Cooper**

Reading Assignment:

HENRY N. BUTLER, ET AL., *Chapter V: Information Costs and Transaction Costs*, in ECONOMIC ANALYSIS FOR LAWYERS 233-263 (3rd ed. 2014).

**10:45 – 11:00 am**       **Break**

**11:00 am – 12:15 pm**   **Class 17: Agency Costs and Contracting | Butler**

Reading Assignment:

HENRY N. BUTLER, ET AL., *Chapter V: Information Costs and Transaction Costs*, in ECONOMIC ANALYSIS FOR LAWYERS 241-263 (3rd ed. 2014).

Case Discussion

*Corenswet, Inc. v. Amana Refrigeration Inc.*, 594 F.2d 129 (1979): 254-266.

**12:15 pm**                **Program Adjourns**  
*Participants depart at their leisure*