

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

# LAW & ECONOMICS CENTER



**MASON JUDICIAL EDUCATION PROGRAM**  
**ADVANCED ECONOMICS INSTITUTE**  
**FOR JUDGES**

---

JUNE 25 – 30, 2017

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL



Since its inception in 1974, the Law & Economics Center has played a critical role as a leader in law and economics research and education. The LEC recognizes both the importance of timely, relevant, and unassailable research on public policy issues as well as the necessity of communicating research findings to those who are directly shaping our country's public policy discussions. With research divisions devoted to large-scale empirical projects and top-quality legal policy analysis, and educational arms reaching out to judges, attorneys general, and other policymakers, the LEC is uniquely equipped to positively affect national policy outcomes.

The generous support of individuals, foundations, and corporations make all LEC activities possible. A current list of LEC donors may be found on our website.

## OUR PROGRAMS

**THE MASON JUDICIAL EDUCATION PROGRAM** is the nation's preeminent provider of high-quality, balanced judicial educational seminars and conferences that focus on economics, finance, accounting, statistics, and scientific method. The LEC has been offering programs for judges since 1976.

**THE HENRY G. MANNE PROGRAM IN LAW & ECONOMICS STUDIES** promotes law and economics scholarship by funding faculty research and hosting policy-relevant research roundtables and academic conferences.

**THE MASON ATTORNEYS GENERAL EDUCATION PROGRAM** offers courses that provide a broad-based understanding of economic and public policy issues to state attorneys general and their staff attorneys.

**THE CONGRESSIONAL CIVIL JUSTICE CAUCUS ACADEMY** organizes rigorous, balanced educational programs on a range of civil justice issues for the benefit of the general public and members of the US Congress and their staff.

**THE PROGRAM ON ECONOMICS & PRIVACY** is dedicated to studying the economic tradeoffs inherent to privacy, data security, and other digital information debates, and to producing relevant and original research and education programs for policymakers.

## MASON JUDICIAL EDUCATION PROGRAM

ADVANCED ECONOMICS INSTITUTE FOR JUDGES

JUNE 25 – 30, 2017, PARK CITY, UT

## CONTENTS

|                   |    |
|-------------------|----|
| Agenda            | 2  |
| Participant List  | 8  |
| Participant Bios  | 11 |
| Speaker Bios      | 31 |
| Advisory Board    | 34 |
| Upcoming Schedule | 34 |
| LEC Contact Info  | 35 |

### HELPFUL RESOURCES

#### WIFI NETWORK

Complimentary wi-fi access is available in guest rooms and public spaces. The front desk can provide log-in information

#### TRANSPORTATION INFORMATION

The concierge can assist you with taxi service.

#### IMPORTANT EVENT CONTACTS

Rachel Trello, JEP Program Assistant  
Cell: 301.944.4197 Email: rtrello@gmu.edu

#### WEB INFORMATION

www.MasonJEP.org

Sunday, June 25

ARRIVAL – NO SCHEDULED EVENTS

Monday, June 26

Wasatch Ballroom,  
 All Class Sessions

7:00 AM – 7:50 AM  
**REGISTRATION & BREAKFAST**

Zion Room

8:00 AM – 8:10 AM  
**WELCOME**

Wasatch Ballroom

**GREGORY CONKO**

Deputy Director, Law & Economics Center, George Mason University Antonin Scalia Law School

**JOHN J. KORNACKI**

Director of Education, Law & Economics Center, George Mason University Antonin Scalia Law School

8:10 AM – 9:15 AM  
**CLASS 1: INCENTIVES, PROPERTY RIGHTS, AND TRANSACTION COSTS**

**TERRY L. ANDERSON**

William A. Dunn Distinguished Senior Fellow, Property and Environment Research Center (PERC) and John and Jean DeNault Senior Fellow, Hoover Institution, Stanford University

Monday, June 26

Wasatch Ballroom,  
 All Class Sessions

9:30 AM – 10:45 AM  
**CLASS 2: TRAGEDY OF THE COMMONS; THE COASE THEOREM**

**TERRY L. ANDERSON**

**Recommended Reading:** Anderson, Terry L. "Donning Coase-coloured glasses: a property rights view of natural resource economics." *The Austrian Journal of Agricultural Resource Economics* 48, no. 3 (2004): 445-462.

11:00 AM – 12:15 PM  
**CLASS 3: PROPERTY RIGHTS AND ENVIRONMENTAL ENTREPRENEURS**

**TERRY L. ANDERSON**

**Recommended Reading:** Anderson, Terry L., and Libecap, Gary D. *Environmental markets: a property rights approach.* (New York: Cambridge University Press, 2014.) Chapter 2 and Chapter 3.

12:15 PM – 1:15 PM  
**LUNCH**

White Pine Patio

1:15 PM  
**ADJOURN FOR THE DAY**

MASON JUDICIAL EDUCATION PROGRAM  
 ADVANCED ECONOMICS INSTITUTE FOR JUDGES

CLASSES AND HOTEL: Hyatt Centric Park City, 3551 North Escala Court, Park City, UT 84098

Tuesday, June 27

Wasatch Ballroom,  
 All Class Sessions

|  |  |
|--|--|
| <b>7:00 AM – 7:50 AM</b><br><b>BREAKFAST</b><br><i>Zion Room</i>                             |  |
| <b>8:00 AM – 9:15 AM</b><br><b>CLASS 4: FINANCIAL ECONOMICS I</b><br><i>Wasatch Ballroom</i> | <b>THOMAS W. MILLER, JR.</b><br>Professor of Finance and Jack R. Lee Chair in Financial Institutions and Consumer Finance, Mississippi State University  |
| <b>9:30 AM – 10:45 AM</b><br><b>CLASS 5: FINANCIAL ECONOMICS II</b>                          | <b>THOMAS W. MILLER, JR.</b>   |
| <b>11:00 AM – 12:15 PM</b><br><b>CLASS 6: VALUATION</b>                                      | <b>THOMAS W. MILLER, JR.</b><br><b>Recommended Reading:</b> Pratt, Shannon P. <i>The Lawyer's Business Valuation Handbook : Understanding Financial Statements, Appraisal Reports, and Expert Testimony.</i> (Chicago, Ill: Section of Family Law, General Practice, Solo and Small Firm Section, American Bar Association, 2000). |
| <b>12:15 PM</b><br><b>ADJOURN FOR THE DAY</b>  |  |

Wednesday, June 28

Wasatch Ballroom,  
 All Class Sessions

|  |  |
|--|--|
| <b>7:00 AM – 7:50 AM</b><br><b>BREAKFAST</b><br><i>Zion Room</i>   |  |
| <b>8:00 AM – 9:15 AM</b><br><b>CLASS 7: BEHAVIORAL AND EXPERIMENTAL ECONOMICS I</b><br><i>Wasatch Ballroom</i> | <b>KATHRYN M. ZEILER</b><br>Professor of Law and Nancy Barton Scholar, Boston University School of Law<br><br><b>Recommended Reading:</b> Samson, A. (Ed.) <i>The Behavioral Economics Guide 2014</i> (with a forward by George Loewenstein and Rory Sutherland) (1st. ed.). (Samson, 2014)  |
| <b>9:30 AM – 10:45 AM</b><br><b>CLASS 8: BEHAVIORAL AND EXPERIMENTAL ECONOMICS II</b>                          | <b>KATHRYN M. ZEILER</b><br><br><b>Recommended Reading:</b> Croson, Rachel. "Why and How to Experiment: Methodologies from Experimental Economics." <i>University of Illinois Law Review.</i> vol. 2002, no. 4   |
| <b>11:00 AM – 12:15 PM</b><br><b>CLASS 9: BEHAVIORAL AND EXPERIMENTAL ECONOMICS III</b>                        | <b>KATHRYN M. ZEILER</b><br><br><b>Recommended Readings:</b> Sunstein, Cass R. "The Ethics of Nudging." <i>Yale Journal on Regulation,</i> vol, 32, pg. 413 (2015).<br><br>White, Mark D. "The Crucial Importance of Interests in Libertarian Paternalism." <i>Nudging - Possibilities, Limitations and Applications in European Law and Economics.</i> vol. 3 (2016). |
| <b>12:15 PM</b><br><b>ADJOURN FOR THE DAY</b>  |  |

MASON JUDICIAL EDUCATION PROGRAM  
 ADVANCED ECONOMICS INSTITUTE FOR JUDGES

CLASSES AND HOTEL: Hyatt Centric Park City, 3551 North Escala Court, Park City, UT 84098

Thursday, June 29

Wasatch Ballroom,  
 All Class Sessions

|   |   |
|---|---|
| <b>7:00 AM – 7:50 AM</b><br><b>BREAKFAST</b><br><i>Zion Room</i>  |   |
| <b>8:00 AM – 9:15 AM</b><br><b>CLASS 10: THE NOT-SO-GOOD-OLD-DAYS OF CONSUMER CREDIT</b><br><i>Wasatch Ballroom</i>                               | <b>TODD J. ZYWICKI</b><br>George Mason University Foundation Professor of Law and Executive Director, Law & Economics Center, George Mason University Antonin Scalia Law School |
| <b>9:30 AM – 10:45 AM</b><br><b>CLASS 11: THE LAW &amp; ECONOMICS OF FRINGE LENDING: PAYDAY, AUTO TITLE, PAWN SHOPS, AND OVERDRAFT PROTECTION</b> | <b>TODD J. ZYWICKI</b>  |
| <b>11:00 AM – 12:15 PM</b><br><b>CLASS 12: BEHAVIORAL LAW &amp; ECONOMICS AND CONSUMER CREDIT</b>   | <b>TODD J. ZYWICKI</b>  |
| <b>12:15 PM – 1:15 PM</b><br><b>LUNCH</b><br><i>Zion Room</i>   |   |

Thursday, June 29

Wasatch Ballroom,  
 All Class Sessions

|  |  |
|--|--|
| <b>1:15 PM – 2:30 PM</b><br><b>CLASS 13: ECONOMICS OF TRADE</b>  | <b>BENJAMIN POWELL</b><br>Director, Free Market Institute and Professor of Economics, Jerry S. Rawls College of Business Administration, Texas Tech University<br><br><b>Recommended Reading:</b> Powell, Benjamin. "Free trade is a win-win." <i>Detroit News</i> . October 05, 2016. |
| <b>2:45 PM – 4:00 PM</b><br><b>CLASS 14: ECONOMICS OF IMMIGRATION</b>                                  | <b>BENJAMIN POWELL</b><br><br><b>Recommended Reading:</b> Powell, Benjamin. "Economics of immigration are at odds with politics." <i>TheHill</i> . April 13, 2017.   |
| <b>4:15 PM – 5:30 PM</b><br><b>CLASS 15: ECONOMICS OF GLOBALIZATION</b>                                | <b>BENJAMIN POWELL</b><br><br><b>Recommended Reading:</b> Powell, Benjamin. "Bangladesh's Factory Collapse: A One-Year Retrospective." <i>The Huffington Post</i> . April 23, 2014.  |
| <b>6:30 PM – 9:00 PM</b><br><b>RECEPTION &amp; DINNER</b><br><i>White Pine Rotunda &amp; Zion Room</i> |  |

Friday, June 30

DEPARTURE – NO SCHEDULED EVENTS