

GEORGE MASON UNIVERSITY ANTONIN SCALIA LAW SCHOOL

# LAW & ECONOMICS CENTER



**MASON JUDICIAL EDUCATION PROGRAM**

## ECONOMICS INSTITUTE FOR JUDGES

MARCH 19 – 24, 2017

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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.

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## 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 ECONOMICS INSTITUTE FOR JUDGES MARCH 19 – 24, 2017, ARLINGTON, VA

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

**CLASSES:** George Mason University Antonin Scalia Law School, Hazel Hall, 3301 Fairfax Drive, Arlington, VA 22201  
**HOTEL:** Residence Inn Arlington Ballston, 650 North Quincy Street, Arlington, VA 22203

Sunday, March 19

Residence Inn Arlington Ballston  
 Liberty Room, All Sessions

<p><b>4:30 PM – 5:00 PM</b>  <b>REGISTRATION</b>  <i>Lobby</i></p>	
<p><b>5:00 PM – 6:30 PM</b>  <b>WELCOME</b>  <b>ICEBREAKER ACTIVITY</b></p>	<p><b>JOHN J. KORNACKI</b>                  Director of Education, Law &amp; Economics Center                  George Mason University Antonin Scalia Law School</p>
<p><b>6:30 PM – 8:30 PM</b>  <b>RECEPTION AND DINNER</b>  <b>HISTORY OF THE LEC</b></p>	<p><b>TODD J. ZYWICKI</b>                  George Mason University Foundation Professor of Law and Executive Director, Law &amp; Economics Center, George Mason University Antonin Scalia Law School</p>

Monday, March 20

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>7:00 AM – 7:30 AM</b>  <b>BREAKFAST</b>  <i>Residence Inn Arlington Ballston</i></p>	
<p><b>7:30 AM</b>  <b>WALK</b>  <i>Residence Inn Arlington Ballston to George Mason University Antonin Scalia Law School</i></p>	
<p><b>8:00 AM – 9:15 AM</b>  <b>ECONOMIC THINKING</b></p>	<p><b>D. BRUCE JOHNSEN</b>                  Director, Law &amp; Economics Center Judicial Education Program and Professor of Law, George Mason University Antonin Scalia Law School</p> <p>READING ASSIGNMENT:                  Butler, Drahozal, &amp; Shepherd, <i>Economic Analysis for Lawyers</i>, 3rd ed., Carolina Academic Press (2014), Chapter I and Chapter II.</p>
<p><b>9:30 AM – 10:45 AM</b>  <b>SUPPLY, DEMAND,                  AND MUTUALLY                  BENEFICIAL                  EXCHANGE</b></p>	<p><b>D. BRUCE JOHNSEN</b></p> <p>READING ASSIGNMENTS:                  Butler, Drahozal, &amp; Shepherd, Chapter I and Chapter II</p>
<p><b>11:00 AM – 12:15 PM</b>  <b>SCIENTIFIC                  METHODOLOGY</b></p>	<p><b>JAMES S. TREFIL</b>                  Clarence J. Robinson Professor of Physics, George Mason University</p>

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Monday, March 20

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>12:15 PM – 1:00 PM</b>  <b>LUNCH</b>  <i>Rear Atrium</i></p>	
<p><b>1:00 PM – 2:15 PM</b>  <b>EXPERT TESTIMONY</b></p>	<p><b>JAMES S. TREFIL</b></p>
<p><b>2:30 PM – 3:45 PM</b>  <b>MARKET MAGIC AND PRICE FORMATION</b></p>	<p><b>CESAR MARTINELLI</b>                  Professor of Economics, George Mason University</p>
<p><b>3:45 PM</b>  <b>ADJOURN FOR THE DAY</b></p>	

Tuesday, March 21

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>7:00 AM – 7:30 AM</b>  <b>BREAKFAST</b>  <i>Residence Inn Arlington Ballston</i></p>	
<p><b>7:30 AM</b>  <b>WALK</b>  <i>Residence Inn Arlington Ballston to George Mason University Antonin Scalia Law School</i></p>	
<p><b>8:00 AM – 9:15 AM</b>  <b>AGENCY COSTS AND CONTRACTING</b></p>	<p><b>JOSHUA D. WRIGHT</b>                  Executive Director, Global Antitrust Institute and University Professor,                  George Mason University Antonin Scalia Law School</p>
<p><b>9:30 AM – 10:45 AM</b>  <b>COMPETITION AND MONOPOLY</b></p>	<p><b>JOSHUA D. WRIGHT</b>                  READING ASSIGNMENT:                  Butler, Drahozal, &amp; Shepherd, Chapter IX (skim entire chapter)</p>
<p><b>11:00 AM – 12:15 PM</b>  <b>CARTELS AND MERGERS</b></p>	<p><b>JOSHUA D. WRIGHT</b>                  READING ASSIGNMENT:                  Butler, Drahozal, &amp; Shepherd, Chapter VII §C</p>



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Tuesday, March 21

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>12:15 PM – 1:30 PM</b>  <b>LUNCH AND VIEW FROM THE BENCH</b></p>	<p><b>THE HONORABLE DOUGLAS H. GINSBURG</b>                  Senior Judge, US Court of Appeals for the District of Columbia Circuit and Professor of Law, George Mason University Antonin Scalia Law School</p>
<p><b>1:30 PM – 2:45 PM</b>  <b>ECONOMICS OF INFORMATION AND PRIVACY</b></p>	<p><b>JAMES C. COOPER</b>                  Director, Program on Economics &amp; Privacy and Associate Professor of Law, George Mason University Antonin Scalia Law School</p>
<p><b>3:00 PM – 4:15 PM</b>  <b>INTRODUCTION TO BEHAVIORAL ECONOMICS</b></p>	<p><b>JAMES C. COOPER</b>                  READING ASSIGNMENT:                  Christine Jolls, "Behavioral Law and Economics," <i>Behavioral Economics and Its Applications</i>, Peter Diamond and Hannu Vartiainen eds., Princeton University Press (2007).</p>
<p><b>4:15 PM</b>  <b>ADJOURN FOR THE DAY</b></p>	

Wednesday, March 22

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>7:00 AM – 7:30 AM</b>  <b>BREAKFAST</b>  <i>Residence Inn Arlington Ballston</i></p>	
<p><b>7:30 AM</b>  <b>WALK</b>  <i>Residence Inn Arlington Ballston to George Mason University Antonin Scalia Law School</i></p>	
<p><b>8:00 AM – 9:15 AM</b>  <b>PROPERTY RIGHTS AND EXCHANGE</b></p>	<p><b>D. BRUCE JOHNSEN</b>                  READING ASSIGNMENTS:                  Butler, Drahozal &amp; Shepherd, Chapter 1 §B                  D. Bruce Johnsen, "Salmon, Science, and Reciprocity on the Northwest Coast," <i>14 Ecology and Society</i> 43 (No. 2, 2009)</p>
<p><b>9:30 AM – 10:45 AM</b>  <b>EXTERNALITIES, PROPERTY RIGHTS, AND COASE THEOREM</b></p>	<p><b>D. BRUCE JOHNSEN</b>                  READING ASSIGNMENT:                  D. Bruce Johnsen, From: "Late Rut' will Promote Buck Movement," <i>Houston Chronicle</i>, December 20, 1984</p>
<p><b>11:00 AM – 12:15 PM</b>  <b>MARKETS IN ACTION</b></p>	<p><b>BRUCE H. KOBAYASHI</b>                  Associate Dean for Research &amp; Faculty Development and Professor of Law, George Mason University Antonin Scalia Law School                  READING ASSIGNMENT:                  Sanjai Bhagut and Roberta Romano, "Event Studies and the Law: Part I: Technique and Corporate Litigation," <i>4 American Law and Economics Review</i> 141 (No. 1, 2002)</p>

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Wednesday, March 22

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>12:15 PM – 1:00 PM</b>  <b>LUNCH</b>  <i>Rear Atrium</i></p>	
<p><b>1:00 PM – 2:15 PM</b>  <b>ECONOMICS OF CIVIL PROCEDURE I</b></p>	<p><b>BRUCE H. KOBAYASHI</b>                  READING ASSIGNMENT:                  Butler, Drahozal, &amp; Shepherd, Chapter III, §C</p>
<p><b>2:30 PM – 3:45 PM</b>  <b>ECONOMICS OF CIVIL PROCEDURE II</b></p>	<p><b>BRUCE H. KOBAYASHI</b>                  READING ASSIGNMENT:                  Butler, Drahozal, &amp; Shepherd, Chapter III, §C</p>
<p><b>3:45 PM</b>  <b>ADJOURN FOR THE DAY</b></p>	

Thursday, March 23

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

<p><b>7:00 AM – 7:30 AM</b>  <b>BREAKFAST</b>  <i>Residence Inn Arlington Ballston</i></p>	
<p><b>7:30 AM</b>  <b>WALK</b>  <i>Residence Inn Arlington Ballston to George Mason University Antonin Scalia Law School</i></p>	
<p><b>8:00 AM – 9:15 AM</b>  <b>RISK, INJURY, AND LIABILITY</b></p>	<p><b>D. BRUCE JOHNSEN</b>                  READING ASSIGNMENT:                  Butler, Drahozal &amp; Shepherd, Chapter VI, §A and §C</p>
<p><b>9:30 AM – 10:45 AM</b>  <b>STATISTICS IN AN HOUR</b></p>	<p><b>JONATHAN KLICK</b>                  Professor of Law, University of Pennsylvania Law School                  READING ASSIGNMENT:                  David H. Kaye and David A. Freedman, "Reference Guide on Statistics;"                  and Daniel L. Rubinfeld, "Reference Guide on Multiple Regression,"  <i>Reference Manual on Scientific Evidence: Third Edition (2011)</i></p>
<p><b>11:00 AM – 12:15 PM</b>  <b>WHEN IS CORRELATION CAUSATION?</b></p>	<p><b>JONATHAN KLICK</b>                  READING ASSIGNMENT:                  Joshua D. Angrist and Jörn-Steffen Pischke, "The Credibility Revolution in Empirical Economics: How Better Research Design Is Taking the Con out of Econometrics," <i>24 Journal of Economic Perspectives</i>, 3 (No. 2, 2010)</p>
<p><b>12:15 PM – 12:30 PM</b>  <b>GROUP PHOTO</b>  <i>Front Atrium</i></p>	

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Thursday, March 23

George Mason University Antonin  
 Scalia Law School  
 Hazel Hall, Room 215, All Sessions

12:30 PM – 1:15 PM

**LUNCH**

*Rear Atrium*

1:15 PM – 2:45 PM  
**USING EMPIRICAL  
 RESEARCH TO GUIDE  
 POLICY MAKING**

**JONATHAN KLICK**

READING ASSIGNMENT:  
 Butler, Drahozal, & Shepherd, Chapter III, §C

6:10 PM  
**BUS DEPARTS**

*Residence Inn Arlington Ballston for Occidental Grill & Seafood*

6:30 PM – 9:00 PM  
**RECEPTION AND DINNER**

*Occidental Grill & Seafood, 1475 Pennsylvania Ave NW, Washington, DC 20004*

9:00 PM  
**BUS DEPARTS**

*Occidental for Residence Inn Arlington Ballston*

Friday, March 24

Residence Inn Arlington Ballston  
 Liberty Room, All Sessions

7:00 AM – 7:50 AM

**BREAKFAST**

*Residence Inn Arlington Ballston*

8:00 AM – 9:15 AM  
**PUBLIC CHOICE:  
 CONCEPTS**

**TODD J. ZYWICKI**

READING ASSIGNMENT:  
 Butler, Drahozal, & Shepherd, Chapter III, §A and B

9:15 AM – 9:45 AM  
**BREAK, CHECK OUT OF HOTEL - CHECK BAGS**

9:45 AM – 11:00 AM  
**PUBLIC CHOICE:  
 APPLICATIONS**

**TODD J. ZYWICKI**

READING ASSIGNMENT:  
 Butler, Drahozal, & Shepherd, Chapter III, §B

11:15 AM – 12:00 PM  
**REVIEW**

**D. BRUCE JOHNSEN & JOHN J. KORNACKI**

12:00 PM  
**ADJOURN**