



Agenda

Economics Institute for Judges

Sunday, May 3 through Friday, May 8, 2015

Sunday, May 3

4:00 – 5:00 pm **Registration**

5:00 – 6:30 pm **Welcome**

D. Bruce Johnsen, Professor of Law, George Mason University School of Law, and Director, Judicial Education Program, Law & Economics Center

Icebreaker Activity

Karen M. Czarnecki, Director of Education, Law & Economics Center

6:30 – 8:30 pm **Reception and Dinner**

History of the LEC

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

Monday, May 4

7:00 – 7:30 am **Breakfast**

7:30 am **Walk**

8:00 – 9:15 am **Welcome**

Daniel D. Polsby, Dean and Professor of Law, George Mason University School of Law

Economic Thinking | Butler

Reading Assignment:

Butler, Drahozal & Shepherd, *Economic Analysis for Lawyers*, 3rd ed., (awaiting publication): Chapter I and Chapter II

9:30 – 10:45 am **Property Rights and Exchange | Johnsen**

Reading Assignment:

Butler and Drahozal, Chapter I, §B

D. Bruce Johnsen, “*Salmon, Science, and Reciprocity on the Northwest Coast*”, *ECOLOGY AND SOCIETY* 14(2):43 (2009)

11:00 am – 12:15 pm **Scientific Methodology**

James S. Trefil, Robinson Professor of Physics, George Mason University

- 12:15 – 1:00 pm** **Lunch**
- 1:00 – 2:15 pm** **Expert Testimony | Trefil**
- 2:30 – 3:45 pm** **Supply, Demand, and Mutually Beneficial Exchange | Johnsen**
- Reading Assignment:
Butler, Drahozal & Shepherd, Chapter I and Chapter II
- 3:45 pm** **Adjourn for the Day**

Tuesday May 5

- 7:00 – 7:30 am** **Breakfast**
- 7:30 am** **Walk**
- 8:00 – 9:15 am** **Markets in Action | Butler**
- 9:30 – 10:45 am** **The Not-So-Good, Good Old Days of Consumer Credit**
- Todd J. Zywicki**, George Mason University Foundation Professor of Law, George Mason University School of Law
- 11:00 am – 12:15 pm** **Externalities, Property Rights, and the Coase Theorem | Johnsen**
- Reading Assignment:
D. Bruce Johnsen From: “*Late Rut’ will Promote Buck Movement,*” HOUSTON CHRONICLE, December 20, 1984
- 12:15 – 1:00 pm** **Lunch**
- 1:00 – 2:15 pm** **Risk, Injury, and Liability | Johnsen**
- Reading Assignment:
Butler, Drahozal & Shepherd, Chapter VI, §§A and C
- 2:15 pm** **Adjourn for the Day**

Wednesday, May 6

- 7:00 – 7:30 am** **Breakfast**
- 7:30 am** **Walk**
- 8:00 – 9:15 am** **Market Magic and Price Formation**
- Ragan Petrie**, Associate Professor, Experimental Economics, George Mason University
- 9:30 – 10:45 am** **Introduction to Behavioral Economics**
- James C. Cooper**, Director, Research and Policy, Law & Economics Center and Lecturer in Law, George Mason University School of Law

Reading Assignment:

Christine Jolls, "Behavioral Law and Economics," *Behavioral Economics and Its Applications*, Peter Diamond and Hannu Vartiainen Eds., PRINCETON UNIVERSITY PRESS, (2007).

11:00 am– 12:15 pm **Competition and Monopoly | Cooper**

Reading Assignment:

Butler, Drahozal & Shepherd, Chapter IX (skim entire chapter)

12:15 pm **Adjourn for the Day**

6:30 – 9:00 pm **Reception & Dinner for European Judges**

Thursday, May 7

7:00 – 7:30 am **Breakfast**

7:30 am **Walk**

8:00 – 9:15 am **Statistics in an Hour**

Jonathan Klick, Professor of Law, University of Pennsylvania Law School

Reading Assignment:

David H. Kaye and David A. Freedman, *Reference Guide on Statistics*, REFERENCE MANUAL ON SCIENTIFIC EVIDENCE: THIRD EDITION (2011)

Daniel L. Rubinfeld, *Reference Guide on Multiple Regression*, REFERENCE MANUAL ON SCIENTIFIC EVIDENCE: THIRD EDITION (2011)

9:30 – 10:45 am **When is Correlation Causation? | Klick**

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," JOURNAL OF ECONOMIC PERSPECTIVES, 24(2): 3-30 (2010)

11:00 am – 12:15 pm **Using Empirical Research to Guide Policy Making | Klick**

12:15 – 12:30 pm **Group Photo**

6:10 pm **Bus departs**

6:30 – 9:00 pm **Reception & Dinner**

9:00 pm **Bus departs**

Friday, May 8

7:00 – 7:50 am **Breakfast**

8:00 – 9:15 am **Public Choice: Concepts | Zywicki**

Reading Assignment:

Butler, Drahozal & Shepherd, Chapter III, §§A and B

9:15 – 9:45 am	Break
9:45 – 11:00 am	Public Choice: Applications Zywicki <u>Reading Assignment:</u> Butler, Drahozal & Shepherd, Chapter III, §B
11:15 am – 12:00 pm	Review Butler
12:00 pm	Adjourn