Law and Economics

Syllabus

Overview
This course teaches the students economic way of thinking by subjecting the phenomenon of law and regulation in their broadest sense to economic analysis. Though a lot of materials used in this course are related to U.S. common law, this is not a course in law. Rather, it is a course introducing the universal economic analysis and its use in examining the phenomenon of law and regulation. Anyone who is interested in learning economics and its application is welcome to take the course.

Requirement
No prior knowledge of either law or economics is required, though a sound understanding of basic microeconomics is surely beneficial. Reading load is demanding, not only because almost all of them are in English but also because they are rather voluminous. It is highly encouraged for the students to form study groups in size of 3-5 persons from the very beginning of the semester and stick to that so to take full advantage of the teamwork.

Language
Almost all readings are in English, while lectures, discussions and examinations shall be conducted in Chinese.

Textbook and Readings
2. Supplementary handouts

Assignment
Among others, each student will be assigned, or volunteer, two court cases or academic papers to be presented in the class. Each presentation is in two parts: (1) summary of the case/paper and (2) Q&A, each of which is supposed to be limited in 5 minutes in length.
Grades
The final grade will be based upon two closed-book mid-term exams (20 percent each), a closed-book final exam (40 percent), and classroom performance (20 percent).

Major Topics
1. Introduction to Law and Economics
2. Normative Economics
3. Cost, Choice, and Rent
4. Property Rights
5. Market and Price System
6. Externality and Coase Theorem
7. Public Choice and Legal Procedure
8. Asymmetric Information and Contractual Arrangement
9. Uncertainty, Risk, Tort, and Insurance
10. Competition and Competition Law

Note
My lecture does not simply replicate materials available in the required textbook and handouts. Students should take careful notes since my lecture comprises important elements of the course and part of the examinable syllabus.

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