Law 33: Introduction to Law and Law & Economics

Professor Klerman
Winter, 2006

SYLLABUS, PART I (REVISED)

The goal of this class is to explore the basic structure of the American legal system from the perspective of economics. No specific background is required, and there are no prerequisites.

The primary text for the class is RICHARD POSNER, ECONOMIC ANALYSIS OF LAW (6th ed., 2003) and handouts featuring cases, articles and other material.

The grade will be based on two problem sets (20%), a mid-term examination (30%) and a final examination (50%). The precise format of the mid-term and final will be determined later and announced suitably in advance. Both can be expected to be self-scheduled outside of regular class hours. For homework, you can discuss the problems with classmates, but you have to write up your own solutions and can't copy these solutions from someone else. The midterm and exam must be done independently.

Although there are no prerequisites for the course, I will assume that most students have taken at least one course in economics. Those who have not done so can learn all the economics they need by reading Chapter 1 of the assigned text. I will also review key economic concepts as the class progresses.

I intend to be on the Caltech campus most Mondays and Wednesdays throughout the term, and students can generally confer with me after class sessions. You may also schedule an appointment by sending me an email. A course website will be set up shortly. You can access it directly or through www.klerman.com.

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The following is a class-by-class outline of topics and reading assignments for the first half of the course. This is tentative, and subject to change. Additional readings will be distributed from time to time. The second half of the syllabus will be distributed later.

Wednesday, January 4
Introduction
Reading: Posner, Chapter 2

Monday, Jan. 9
Property I
Reading: Posner, §§ 3.1-3.2, 3.13
Popov v. Hayashi, Syllabus pp. 4-10

Wednesday, Jan. 11
Property II
Reading: Posner, § 3.10, 3.15

Wednesday, January 18
Property III. Intellectual Property
Reading: Posner § 3.3

PROBLEM SET DISTRIBUTED FOLLOWING CLASS ON WEDNESDAY, JANUARY 18; DUE BY START OF CLASS WEDNESDAY, JANUARY 25

Monday, January 23
Contracts
Reading: Posner, §§ 4.1-4.3, 4.8-4.12, 4.15
Leonard v PepsiCo. Syllabus pp. 11-17

Wednesday, January 25
Employment
Reading: Posner, Ch. 11

Monday, January 30
Sex and the Family
Reading:
Posner, Chapter 5
Wolfers, “Did Unilateral Divorce Raise Divorce Rates?” First Syllabus pp. 18-46

Wednesday, February 1
Torts
Reading: Posner, §§ 6.1-6.2, 6.4-6.5

TAKE-HOME MIDTERM TO DISTRIBUTED FOLLOWING CLASS ON WEDNESDAY, FEB. 1; DUE BY START OF CLASS ON MONDAY, FEB. 6
Monday, February 6          Torts II
Reading: Posner §§ 6.6 6.12, 6.14

Wednesday, February 8       Crime
Reading:
  Posner, Chapter 7
  Levitt, *Freakonomics*, Ch 4 (attached)
Optional Readings
  “Allocating Resources Among Prisons and Social
  Programs in the Battle Against Crime”
  (handout)
  “The Impact of Legalized Abortion on Crime”
  (handout)
  Critique of Abortion article and response to it
  (website)
  “Understanding Why Crime Fell”  (website)

There will be a second syllabus, which will probably include the following topics:

  Constitutional Law
  Taxation
  Distributive Justice
  Procedure
  Legal History
  Critiques of Law & Economics