



Faculty of Law, and School of Economics and Finance

LAWS 335 /ECON 330 Law and Economics

Trimester 1 2005

COURSE OUTLINE

Contact Details

Lecturers

Lewis Evans (course coordinator)
Room RH 316
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Veronica Jacobsen
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Teaching assistant: Richard Robinson
Assignment box number 87 on the mezzanine floor
Appointments by arrangement
Tel: 021 163 0844
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Class Times and Room Numbers

This is a first trimester course. It meets on Tuesdays and Thursdays from 16.40-18.00 in GBLT1.

A Tutorial time is set down for Wed. 5.40-6.30pm in room GBLT 3: tutorials or review sessions will be held every second week starting on week 2.

Course Objectives and Expectations

This course is an introduction to the economic analysis of law and legal institutions. The goal is to teach you how to apply the tools of economic analysis to legal rules. What, if anything, is their economic rationale? How do they affect the market environment (wealth, prices, costs, competition, risk allocation, etc.)? How can they be expected to alter behaviour?

It is *not* the goal of this course to teach economics to lawyers, or law to economists. Rather, the goal is to use a common framework and set of economic principles to analyse seemingly disparate areas of the law. Economic concepts such as economic efficiency, opportunity costs, externalities, transaction costs, allocation of risk, and the law of demand turn out to

shed considerable light on the application and effects of the law. Economic reasoning can be used to determine the consequences of legal rules and their effectiveness in improving social welfare by identifying the incentives they create and predicting the behaviour of the individuals they affect.

The course covers issues in the economic analysis of tort law, property law, contract law, criminal law, litigation and settlement as well as corporate and antitrust law. It will provide you with a firm foundation for using economics to understand law and the legal system.

Expectations for the course reflect the fact that written and oral English skills are essential. Like most law courses, there is a lot of reading of complex materials, and cases often contain arcane language and convoluted argument. Like most economics courses, you need to be able to identify key issues and to present well-structured written or oral analysis succinctly and cogently. Familiarity with the principles of economics and of the legal system are helpful, but not essential, as they are taught in the course.

Law and economics applies economic reasoning to the law and legal issues. The more practice you get at doing this, the better you will do in this course. Read the materials before you come to lectures and prepare answers to the questions that will be asked in class. Come to all the lectures and contribute to class discussion -- it will help your economic reasoning and hone your ability to present oral analytical arguments. The textbook contains many questions -- try to answer them yourself. It will ensure that you understand the material presented. Make sure that you complete all the coursework. It is designed to help build your economic thinking and ability to present written economic analysis of the law and legal issues.

Course Content

1	Tue 22 Feb L1 Introduction	Thu 24 Feb L2 Economic Principles
2	Tue 1 Mar L3 Economic Principles	Thu 3 Mar L4 Property
3	Tue 8 Mar L5 Property	Thu 10 Mar L6 Property Assignment 1 due
4	Tue 15 Mar L7 Property	Thu 17 Mar L8 Tort
	Tue 17 Mar L9 Tort	Thu 24 Mar L10 Tort
	Tue 29 Mar Mid-Term Break	Thu 31 Mar Mid-Term Break
5	Tue 5 Apr Mid-Term Break	Thu 7 Apr Mid-Term Break
6	Tue 12 Apr L11 Regulation	Thu 14 Apr L12 Legal System Assignment 2 due
7	Tue 19 Apr L13 Legal System	Thu 21 Apr L14 Contract
8	Tue 26 Apr L15 Contract	Thu 28 Apr L16 Contract Assignment 3 due

9	Tue 3 May L17 Contract	Thu 5 May L18 Crime
10	Tue 10 May L19 Crime	Thu 12 May L20 Crime Assignment 4 due
11	Tue 17 May L21 Corporate Law	Thu 19 May L22 Corporate Law
12	Tue 24 May L23 Competition Law	Thu 26 May L24 Competition Law Essay due
	Tue 31 May Study Break	Thu 2 Jun Study Break
	Tue 7 Jun Examinations	Thu 9 Jun Examinations
	Tue 14 Jun Examinations	Thu 12 Jun Examinations

Readings

Required Textbook

Cooter, Robert and Thomas Ulen (2003) *Law and Economics* (Addison-Wesley) 4th ed. <
<http://www.cooter-ulen.com/> and http://occ.awlonline.com/bookbind/pubbooks/cooter_ulen/>

Readings

Required readings and cases will be made available on the Blackboard. Other readings will be indicated on the Blackboard.

Assessment Requirements

The assessment for the course will consist of two assignments and a final examination.

Weighting	
4 Brief Assignments	40%
Short Essay	20%
Examination	40%
Total	100%

Penalties and Prizes

The penalty for late submission of coursework is 5% mark deduction per day. Assignments to be placed in Richard Robinson's pigeon hole on floor ? by 5pm of the day required.

Prizes will be awarded to students who produce the first (\$500) and second (\$250) ranked essays. Award of the prizes to be at a function at a time to be arranged in which the prize winners present the content of their essays. The prizes will be provided by the New Zealand Institute for the Study of Competition and Regulation (www.iscr.org.nz) .

Communication of Additional Information

Notices will be handed out in class. Other information, eg, lecture cancellations, will be posted on the notice board located in the OGB on the ground floor opposite the lifts and outside the Lecture Theatres 1 & 2.

General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly those regarding assessment and course of study requirements, and formal academic grievance procedures.

Student Conduct and Staff Conduct

The Statute on Student Conduct together with the Policy on Staff Conduct ensure that members of the University community are able to work, learn, study and participate in the academic and social aspects of the University's life in an atmosphere of safety and respect. The Statute on Student Conduct contains information on what conduct is prohibited and what steps can be taken if there is a complaint. For queries about complaint procedures under the Statute on Student Conduct, contact the Facilitator and Disputes Advisor. This Statute is available in the Faculty Student Administration Office or on the website at:

www.vuw.ac.nz/policy/StudentConduct.

The policy on Staff Conduct can be found on the VUW website at:

www.vuw.ac.nz/policy/StaffConduct.

Academic Grievances

If you have any academic problems with your course you should talk to the tutor or lecturer concerned or, if you are not satisfied with the result of that meeting, see the Head of School or the Associate Dean (Students) of your Faculty. Class representatives are available to assist you with this process. If, after trying the above channels, you are still unsatisfied, formal grievance procedures can be invoked. These are set out in the Academic Grievances Policy which is published on the VUW website:

www.vuw.ac.nz/policy/AcademicGrievances.

Academic Integrity and Plagiarism

Academic integrity is about honesty – put simply it means **no cheating**. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. Plagiarism is **prohibited** at Victoria.

The University defines plagiarism as follows:

Plagiarism is presenting someone else's work as if it were your own, whether you mean to or not.

'Someone else's work' means anything that is not your own idea, even if it is presented in your own style. It includes material from books, journals or any other printed source, the work of other students or staff, information from the Internet, software programmes and other electronic material, designs and ideas. It also includes the organization or structuring of any such material.

Plagiarism is not worth the risk.

Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct (www.vuw.ac.nz/policy/studentconduct) and may be penalized severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- suspension from class or university
- cancellation of your mark for an assessment or a fail grade for the course.

Find out more about plagiarism and how to avoid it, on the University's website at:
www.vuw.ac.nz/home/studying/plagiarism.html.

Students with Disabilities

The University has a policy of reasonable accommodation of the needs of students with disabilities. The policy aims to give students with disabilities an equal opportunity with all other students to demonstrate their abilities. If you have a disability, impairment or chronic medical condition (temporary, permanent or recurring) that may impact on your ability to participate, learn and/or achieve in lectures and tutorials or in meeting the course requirements, then please contact the Course Coordinator as early in the course as possible. Alternatively you may wish to approach a Student Adviser from Disability Support Services to confidentially discuss your individual needs and the options and support that are available. Disability Support Services are located on Level 1, Robert Stout Building, or phoning 463-6070, email: disability@vuw.ac.nz. The name of your School's Disability Liaison Person can be obtained from the Administrative Assistant or the School Prospectus.

Student Support

Staff at Victoria want students' learning experiences at the University to be positive. If your academic progress is causing you concern, please contact the relevant Course Co-ordinator, or Associate Dean who will either help you directly or put you in contact with someone who can.

The Student Services Group is also available to provide a variety of support and services. Find out more at www.vuw.ac.nz/st_services/ or email student-services@vuw.ac.nz.

VUWSA employs two Education Coordinators who deal with academic problems and provide support, advice and advocacy services, as well as organising class representatives and faculty delegates. The Education Office is located on the ground floor, Student Union Building, phone 463 6983 or 463 6984, email education@vuwsa.org.nz.