

School of Economics and Finance

ECON 330 LAW AND ECONOMICS
(co-taught with LAWS 335)

Trimester **1** 2006

COURSE OUTLINE

Contact Details

Lecturers

Lewis Evans (course coordinator)
Room RH 316
Tel: (04) 463 5560 or (0274) 545 053
Email: lew.evans@vuw.ac.nz

Veronica Jacobsen
Tel: (04) 479-1363 (H) or (04) 494 9890 (W)
Email: v.jacobsen@clear.net.nz (H) or veronica.jacobsen@justice.govt.nz (W)

Teaching assistant:

Richard Robinson
Tel. (04) 499 8990 (W), (021) 163 0844 (M)
Email: Richard.Robinson@chenpalmer.com

Class Times and Room Numbers

This is a first trimester course. Tutorials or review sessions will be held every second week starting on week 2.

Lecture Times and Location

Tuesday: 2.40-3.30 pm in GB LT2
Friday: 1.40-2.30 pm in GB LT2

Tutorial Times and Location

Wednesday: 5.40-6.30 pm in to be confirmed

Assignment Box 77 Mezzanine floor

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.

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.

Course Content

Week			
1	Tue 28 Feb L1 Introduction	Thu 2 Mar L2 Economic Principles	Fri 3 Mar L3 Economic Principles
2	Tue 7 Mar L4 Economic Principles	Thu 9 Mar L5 Legal System	Fri 10 Mar L6 Legal System
3	Tue 14 Mar L7 Legal System	Thu 16 Mar L8 Property Assignment 1 due	Fri 17 Mar L9 Property
4	Tue 21 Mar L10 Property	Thu 23 Mar L12 Property	Fri 24 Mar L13 Property
5	Tue 28 Mar L14 Contract	Thu 30 Mar L15 Contract Assignment 2 due	Fri 31 Mar L16 Contract
6	Tue 4 April L17 Contract	Tue 6 April; L18 Contract	Tue 7 April L19 Contract
	Tue 11 April Mid-Term Break	Thu 13 April Mid-Term Break	Fri 14 April Mid-Term Break
	Tue 18 April Mid-Term Break	Thu 20 April Mid-Term Break	Fri 21 April Mid-Term Break
7	Tue 25 Apr L20 Tort	Thu 27 Apr L21 Tort Assignment 3 due	Fri 28 Apr L22 Tort Assignment 2 due
8	Tue 2 May L23 Tort	Thu 4 May L24 Regulation	Fri 5 May L25 Regulation
9	Tue 9 May L26 Regulation	Thu 11 May L27 Competition Law Assignment 4 due	Fri 12 May L27 Competition Law
10	Tue 16 May L28 Competition Law	Thu 18 May L29 Crime	Fri 19 May L30 Crime
11	Tue 23 May L31 Crime	Thu 25 May L32 Crime	Fri 26 May L33 Crime
12	Tue 30 May L34 Crime	Thu 1 Jun L35 Corporate Law Essay due	Fri 2 Jun L36 Corporate Law
	Tue 6 June Study Break	Thu 8 Jun Study Break	Fri 9 Jun Study Break
	Tue 13 Jun Examinations	Thu 15 Jun Examinations	Fri 16 June Examinations
	Tue 20 Jun Examinations	Thu 22 Jun Examinations	Fri 23 Jun Examinations

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 the TA's mailbox on the Mezzanine of Rutherford House 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

Communication will generally be via Blackboard. 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.

Faculty of Commerce and Administration Offices

Railway West Wing (RWW) - FCA Student Administration Office

The Student Administration Office is located on the ground and first floors of the Railway West Wing. The ground floor counter is the first point of contact for general enquiries and FCA forms. Student Administration Advisers are available to discuss course status and give further advice about FCA qualifications. To check for opening hours call the office on 463-5376.

Easterfield (EA) - FCA/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce & Administration and Law is situated in the Easterfield Building - it includes the ground floor reception desk (EA005) and offices 125a to 131 (Level 1). The office is available for the following:

- Duty tutors for student contact and advice.
- Information concerning administrative and academic matters.
- FCA Student Administration forms (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

Check with the Student Administration Office for opening times 463-5376.

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.

Manaaki Pihipihinga Maori and Pacific Mentoring programme (Faculties of Humanities and Social sciences and Commerce and Administration).

- **What:-**Academic Mentoring for Maori and Pacific students studying at all levels in the above schools. Weekly sessions for an hour with a mentor to go over assignments and any questions from tutorials or lectures. Registered students can use the facilities, study rooms and computer suite, at any time, at Kelburn and Pipitea.
- Mature student and Post grad network

If you would like to register as a mentor or mentee please contact the coordinator.

Where:

Melissa Dunlop
Programme Coordinator
Room 109 D
14 Kelburn Parade: back courtyard
Ph: 463-6015
Email: Maori-Pacific-Mentoring@vuw.ac.nz

Please Note: A mentoring room will also be running at Pipitea Campus starting January. Please contact the Programme Coordinator for details.
