

School of Economics and Finance

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

Trimester One 2007

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

Other persons, with a legal background, will contribute specific lectures

Teaching assistant

Richard Robinson

RH 1212

Ph. 463-7496, Mob. (021) 1630844

Email: richard.j.robinson@gmail.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

Monday & Thursday: 10.30-11.20 am in RH Lt2

Wednesday: 11.30-12.30 pm in RH Lt2

Tutorial Time and Location

Wednesday: 5.40-6.30 pm in GB Lt2

Assignment Box #77, Mezzanine floor, Rutherford House

This course has a final exam which will occur during the exam period – 8 June to 27 June 2007.

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.

ECON 330 and LAWS 335

This course is co-taught with LAWS 335. Since LAWS students get 15 points for the course, and ECON 330 students get 24, workload and assessment differ between the two courses. LAWS 335 students are not required to do the essay, although they may volunteer an essay that will be reviewed but not assessed for the final grade.

Course Content

Week			
1	Mon 26 February L1 Introduction	Wed 28 February L2 Economic Principles	Thu 1 March L3 Economic Principles
2	Mon 5 March L4 Economic Principles	Wed 7 March L5 Legal System	Thu 8 March L6 Legal System
3	Mon 12 March L7 Legal System	Wed 14 March L8 Property Assignment 1 due	Thu 15 March L9 Property
4	Mon 19 March L10 Property	Wed 21 March L12 Property	Thu 22 March L13 Property
5	Mon 26 March L14 Contract	Wed 28 March L15 Contract Assignment 2 due	Thu 29 March L16 Contract
6	Mon 2 April L17 Contract	Mon 4 April; L18 Contract	Mon 5 April L19 Contract
	Mon 9 April Mid-Trimester Break	Wed 11 April Mid-Trimester Break	Thu 12 April Mid-Trimester Break
	Mon 16 April Mid-Trimester Break	Wed 18 April Mid-Trimester Break	Thu 19 April Mid-Trimester Break
7	Mon 23 April L20 Tort Assignment 3 due	Wed 25 April ANZAC DAY	Thu 26 April L21 Tort
8	Mon 30 April L22 Tort	Wed 2 May L23 Regulation	Thu 3 May L24 Regulation
9	Mon 7 May L25 Regulation	Wed 9 May L26 Competition Law Assignment 4 due	Thu 10 May L27 Competition Law
10	Mon 14 May L28 Competition Law	Wed 16 May L29 Crime	Thu 17 May L30 Crime
11	Mon 21 May L31 Crime	Wed 23 May L32 Crime	Thu 24 May L33 Crime
12	Mon 28 May L34 Crime	Wed 30 May L35 Corporate Law Essay due	Thu 31 May L36 Corporate Law
	Mon 4 June Study Break	Wed 6 June Study Break	Thu 7 June Study Break
	Mon 11 June Examinations	Wed 14 June Examinations	Thu 15 June Examinations
	Mon 18 June Examinations	Wed 20 June Examinations	Thu 21 June 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 the following elements. The final examination is closed book.

Item	Weighting	
	Laws 335	Econ 330
4 Assignments	40%	40%
Essay (2500 words)	-----	20%
Final Examination (2 hour)	60%	40%
Total	100%	100%

Due Dates

Assignment	1	2	3	4
Due Date	13 March	28 March	23 April	9 May

Essay: due date 30 May

Penalties

An assignment or essay that is handed in late but within 5 working days of the deadline will have its assessed mark reduced by 20%. It will not be marked if not handed in later than this 5 day period.

Mandatory Course Requirement

There is no mandatory course requirement.

Assignment submission

Assignments and the essay should be submitted in both hard and electronic copy

Some ECON 330 assignments will be automatically checked for academic integrity by the electronic search engine <www.turnitin.com>. Turnitin is an online plagiarism prevention tool which identifies material that may have been copied from other sources including the internet, books, journals, periodicals or other students. Turnitin is used to assist your lecturer in detecting mis-referencing, misquotation, and the inclusion of unattributed material, which may be forms of cheating or plagiarism. The decision about whether any copying is plagiarism will be made in the first instance by the lecturer based on the information supplied by Turnitin. You are strongly advised to check with your lecturer if you are uncertain about how to use and cite material from other sources. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, access to the full text of submissions will not be made available to any third party.

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 and Academic Services Office

The Faculty's Student and Academic Services 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 Student and Academic Services Office on (04) 463 5376.

Easterfield (EA) - FCA/Education/Law Kelburn Office

The Kelburn Campus Office for the Faculties of Commerce and Administration, Education 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.
- Forms for FCA Student and Academic Services (e.g. application for academic transcripts, requests for degree audit, COP requests).
- Examinations-related information during the examination period.

To check for opening hours call the Student and Academic Services Office on (04) 463 5376.

General University Policies and Statutes

Students should familiarise themselves with the University's policies and statutes, particularly the Assessment Statute, the Personal Courses of Study Statute, the Statute on Student Conduct and any statutes relating to the particular qualifications being studied; see the Victoria University Calendar or go to www.vuw.ac.nz/policy.

For information on the following topics, go to the Faculty's website www.vuw.ac.nz/fca under Important Information for Students:

- Academic Grievances
- Academic Integrity and Plagiarism
- Student and Staff Conduct
- Meeting the Needs of Students with Impairments
- Student Support

Manaaki Pihipihinga Programme

Manaaki Pihipihinga is an academic mentoring programme for undergraduate Māori and Pacific students in the Faculties of Commerce and Administration, and Humanities and Social Sciences. Sessions are held at the Kelburn and Pipitea Campuses in the Mentoring Rooms, 14 Kelburn Parade (back courtyard), Room 109D, and Room 210, Level 2, Railway West Wing. There is also a Pacific Support Coordinator who assists Pacific students by linking them to the services and support they need while studying at Victoria. Another feature of the programme is a support network for Postgraduate students with links to Postgraduate workshops and activities around Campus.

For further information, or to register with the programme, email manaaki-pihipihinga-programme@vuw.ac.nz or phone (04) 463 5233 ext. 8977. To contact the Pacific Support Coordinator, email pacific-support-coord@vuw.ac.nz or phone (04) 463 5842.

* * * * *