

School of Economics and Finance

**ECON 330 and LAWS 335: LAW & ECONOMICS**  
**(co-taught)**

Trimester One 2011

**COURSE OUTLINE**

---

**Names and Contact Details**

Lecturers

Lewis Evans (course coordinator)  
Room RH 206  
Tel: (04) 463 5560 or (0274) 545 053  
Email: [lew.evans@vuw.ac.nz](mailto:lew.evans@vuw.ac.nz)

James Every-Palmer  
Partner  
Russell McVeagh  
[james.everypalmer@russellmcveagh.com](mailto:james.everypalmer@russellmcveagh.com)

Teaching Assistance

Haidee Leung  
Solicitor  
Russell McVeagh  
Wellington  
[haidee.leung@russellmcveagh.com](mailto:haidee.leung@russellmcveagh.com)

**Trimester Dates**

Teaching Period: Monday 28 February – Friday 3rd June  
Study Period: Monday 6 June – Thursday 9 June  
Examination Period: Friday 10 June – Saturday 2 July (inclusive)

**Withdrawal from Course**

Your fees will be refunded if you withdraw from this course on or before 11 March 2011.

The standard last date for withdrawal from this course is 14 May 2011. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an *'Application for Associate Dean's Permission to Withdraw Late'* including supporting documentation

The application form is available from either of the Faculty's Student Customer Service Desks.

## Class Times and Room Numbers

There are three contact periods per week. The Friday period will generally be a Question/Discussion Period; but will be a lecture period on up to three occasions.

Lectures: Tuesday, Wednesday, and Friday 2.40pm – 3.30pm in GBLT1

Question/Discussion Period: Friday 2.40pm – 3.30pm in GBLT1

Assignment Box #77, Mezzanine floor, Rutherford House

## Course Content

Week			
1	Tue 1 March <b>L1 Introduction</b>	Wed 2 March <b>L2 Economic Principles</b>	Fri 4 March <b>L3 Economic Principles</b>
2	Tue 8 March <b>L4 Economic Principles</b>	Wed 9 March <b>L5 Economic Principles</b>	Fri 11 March <b>Question Period</b>
3	Tue 15 March <b>L6 Public Choice</b>	Wed 16 March <b>L7 Public Choice</b>	Fri 18 March <b>Question Period</b>
4	Tue 22 March <b>L8 Legal System</b>	Wed 23 March <b>L9 Legal System</b>	Fri 25 March <b>Question Period</b>
5	Tue 29 March <b>L10 Property</b>	Wed 30 March <b>L11 Property</b>	Fri 1 April <b>Question Period</b>
6	Tue 5 April <b>L12 Property/Contract</b>	Wed 6 April; <b>L13 Contract</b> <b>Essay Topic Notified</b>	Fri 8 April <b>Question period</b>
7	Tue 12 April <b>L14 Contract</b>	Wed 13 April <b>L15 Contract</b> <b>Test 5.30-6.30pm</b>	Fri 15 April <b>L16 Contract</b>
	Tue 19 April <b>Mid-Trimester Break</b>	Wed 20 April <b>Mid-Trimester Break</b>	Fri 22 April <b>Mid-Trimester Break</b> <b>Good Friday</b>
	Tue 26 April <b>Mid-Trimester Break</b>	Wed 27 April <b>Mid-Trimester Break</b>	Fri 29 April <b>Mid-Trimester Break</b>
8	Tue 3 May <b>L17 Tort</b>	Wed 4 May <b>L18 Tort</b>	Fri 6 May <b>L19 Crime</b>
9	Tue 10 May <b>L20 Crime</b>	Wed 11 May <b>L21 Markets: Competition and Monopoly</b>	Fri 13 May <b>Question Period</b>
10	Tue 17 May <b>L22 Markets: Competition and Monopoly</b>	Wed 18 May <b>L23 Markets: Competition and Monopoly</b>	Fri 20 May <b>Question Period</b>
11	Tue 24 May <b>L24 Organisations</b>	Wed 25 May <b>L25 Organisations</b>	Fri 27 May <b>Question Period</b>
12	Tue 31 May <b>L26 Organisations</b>	Wed 1 June <b>L27 Bankruptcy Law</b> <b>Essay due</b>	Fri 3 June <b>Question Period</b>
	Tue 7 June Study Break	Wed 8 June Study Break	Fri 10 June Study/exam
	Tue 14 June Study/exam break	Wed 15 June Study/exam break	Fri 17 June Study/exam break
	Tue 21 June Study/exam break	Wed 22 June Study/exam break	Fri 24 June Study/exam break

## Course Learning Objectives

This course is an introduction to the economic analysis of law and legal institutions. It has the objectives that at the conclusion of the course students should be able to

<b>C1</b>	comprehend and articulate the framework that economics provides for the assessment of legal rules and institutions
<b>C2</b>	comprehend and articulate economic principles sufficient to apply economic analysis to seemingly disparate areas of the law
<b>C3</b>	explain and appraise the economic bases of legal systems
<b>C4</b>	explain and use the economic basis of property law
<b>C5</b>	explain and use the economic basis of contract law
<b>C6</b>	explain and use the economic basis of tort law
<b>C7</b>	explain and use the economic basis of criminal law
<b>C8</b>	explain and use the economic basis of law relating to competition and monopoly
<b>C9</b>	explain and use the economic basis of corporate and bankruptcy law
<b>C10</b>	evaluate case outcomes in the context of law and economics

These 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 is helpful, but not essential, as they are taught in the course.

The more practice you get at applying economic reasoning to the law and legal issues 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. 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 Delivery

Generally two lectures per week and a structured Question/Discussion Period. The Question/Discussion Period will be supplanted with a lecture in a maximum of three weeks. It will be jointly offered by an economist and lawyer.

## Expected Workload

Over the 15-week period of the course and study time an average workload might reasonably be 150 hours.

## Readings

### *Textbook*

Cooter, Robert and Thomas Ulen (2003) *Law and Economics* (Addison-Wesley) 5th ed.  
<<http://www.cooter-ulen.com/> and [http://occ.awlonline.com/bookbind/pubbooks/cooter\\_ulen/](http://occ.awlonline.com/bookbind/pubbooks/cooter_ulen/)>

### *Possible Substitute Textbook*

Cento Veljanovski, (2007) *Economic Principles of Law*, Cambridge University Press

### *Informal Background Reading*

Levitt, Steven D. & Stephen J. Dubner, *Freakonomics*, Penguin Books, 2005  
Grant Morris, *Law Alive: the New Zealand Legal System in Context*, Oxford University Press, 2009, pp.224

### *Other*

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

## Assessment Requirements

The assessment for the course will consist of a test, an essay and a final examination.

Item	Weighting	Date
Short (2000 word) Essay	30%	Due 1 June 2011
Test (1 hour)	20%	13 April 2011 (5.30-6.30pm)
Final Examination (2 Hour)	50%	TBA
<b>Total</b>	100%	

Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

## Examinations

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this course will be scheduled at some time during the period from Friday 10 June – Saturday 2 July 2011.

## Penalties

No essay that is handed in late will be marked.

## Mandatory Course Requirements

Completion of the test and the essay are mandatory

### **Class Representative**

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

### **Communication of Additional Information**

Course information will be conveyed by Blackboard.

### **Use of Turnitin (if applicable)**

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <http://www.turnitin.com>. Turnitin is an on-line plagiarism prevention tool which compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. Turnitin will retain a copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

**For the following important information follow the links provided:**

### **Academic Integrity and Plagiarism**

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

### **General University Policies and Statutes**

Find key dates, explanations of grades and other useful information at [www.victoria.ac.nz/home/study](http://www.victoria.ac.nz/home/study)

Find out about academic progress and restricted enrolment at

<http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at [www.victoria.ac.nz/home/about/policy](http://www.victoria.ac.nz/home/about/policy), except qualification statutes, which are available via the Calendar webpage at

<http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at

[www.victoria.ac.nz/home/about\\_victoria/avcacademic/default.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx)

**AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support**

[http://www.victoria.ac.nz/home/about\\_victoria/avcacademic/Publications.aspx](http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx)

### **Faculty of Commerce and Administration Offices**

<http://www.victoria.ac.nz/fca/studenthelp/>

### **Manaaki Pihipihinga Programme**

[http://www.victoria.ac.nz/st\\_services/mentoring/](http://www.victoria.ac.nz/st_services/mentoring/)