

School of Economics and Finance

ECON 330 / LAWS 335: LAW AND ECONOMICS

Trimester 1, 2014

COURSE OUTLINE

Names and Contact Details

Lecturers

Lewis Evans (course coordinator)

Room RH 206

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James Every-Palmer

Barrister

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Kay Winkler (Dr of Laws)

PhD Student

Wellington

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Administrator

Alice Fong

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Trimester Dates

Teaching Period: Monday 3rd March – Friday 6th June 2014

Study Period: Monday 9th June – Thursday 12th June 2014

Examination Period: Friday 13th June – Wednesday 2th July 2014 (inclusive)

Withdrawal from Courses:

Your fees will be refunded if you withdraw from this course on or before Friday 14th March 2014.

The standard last date for withdrawal from this course is Friday 16th May 2014. 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 of Commerce’s Student Customer Service Desks.

Class Times and Room Numbers

There are four 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 10.30pm – 11.20am in RHLT2
Thursday 10.30pm – 11.20am in GBLT1
Question/Discussion: Friday 10.30pm – 11.20am in RHLT2
Tut (from week: 2) Tuesday 4.40pm – 5.30pm in RHLT3

Assignment Box #77, Mezzanine floor, Rutherford House

Course Delivery

Generally two lectures per week and a structured Question-Discussion period. The Question-Discussion period will be replaced with a lecture in at most three weeks. It will often be offered jointly by a lawyer and economist. There is one tutorial per week, except the first.

Expected Workload

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

Prescription

An introduction to the economic analysis of law and legal institutions. 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.

Prerequisites

ECON 140, 15 pts from (COML/ECON 201-299 or LAWS 201-289);

Restrictions

LAWS 335

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

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

All CLOs will be addressed in items of assessment: in particular the mix of assignments and essay.

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, 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 Content

Week			
1	Tues 4 March L1 Introduction	Thurs 6 March L2 Economic Principles 1	Fri 7 March L3 Legal System 1
2	Tues 11 March L4 Economic Principles 2	Thurs 13 March L5 Economic Principles 3	Fri 14 March Discussion Period
3	Tues 18 March L6 Economic Principles 4	Thurs 20 March L7 Property 1 Essay Topic provided	Fri 21 March Discussion Period
4	Tues 25 March L8 Property 2	Thurs 27 March L9 Legal System 2	Fri 28 March L10 Legal System 3
	Tues 1 April L11 Public Choice 1	Thurs 3 April L12 Public Choice 2	Fri 4 April Discussion Period
6	Tues 8 April L13 Contract 1	Thurs 10 April L14 Contract 2	Fri 11 April L15 Contract 3
7	Tues 15 April L16 Tort 1: Test 5.40-6.30 (RHLT1)	Thurs 17 April; L17 Tort 2	Fri 18 April (Easter) Mid-Trimester Break
	Tues 22 April (Easter) Mid-Trimester Break	Thurs 23 April Mid-Trimester Break	Fri 24 April Mid-Trimester Break
	Tues 29 April Mid-Trimester Break	Thurs 1 May Mid-Trimester Break	Fri 2 May Mid-Trimester Break
8	Tues 6 May Discussion Period	Thurs 8 May L18 Crime Essay Topic Chosen by this date	Fri 9 May L19 Regulation
9	Tues 13 May L20 Competition Law	Thurs 15 May L21 Competition Law	Fri 16 May Discussion Period
10	Tues 20 May L22 Regulation 1	Thurs 22 May L23 Regulation 2	Fri 23 May Discussion Period
11	Tues 27 May L24 Regulation 3	Thurs 29 May L25 Law and Organisations 1	Fri 30 May Discussion Period Essay due
12	Tues 3 June L26 Law and Organisations 2	Thurs 5 June L27 Bankruptcy Law	Fri 6 June Discussion Period
	Tues 10 June Study/examinations	Thurs 12 June Study/examinations	Fri 13 June Study/examinations
	Tues 17 June Examinations	Thurs 19 June Examinations	Fri 20 June Examinations
	Tues 24 June Examinations	Thurs 27 June Examinations	Fri 28 June Examinations
	Tues 1 July Examinations		

Readings

Textbook

Cooter, Robert and Thomas Ulen, *Law and Economics* (Addison-Wesley) 6th ed..

Possible Substitute Textbooks

Cooter, Robert and Thomas Ulen, *Law and Economics* (Addison-Wesley) 5th ed

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 have their availability indicated on Blackboard.

Assessment

From Trimester 1, 2014, a revised Assessment Handbook will apply to all VUW courses: see <http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

In particular, there will be a new grade scheme, in which the A+ range will be 90-100% and 50-54% will be a C-.

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

Item	Weight in Final Grade	Dates
Short (1500 word) Essay	30%	Submit by 30 May
Test (1 hour)	20%	5.40-6.30 pm, 15 April
Final Examination (2 hour)	50%	TBA
Total	100%	

There will be

- i) non-assessable assignment questions provided for discussion at the Question-Discussion sessions, and
- ii) one question a week for each of nine weeks to hand in for marking with a letter grade. These will be reviewed in the tutorial. The grades may be referred to in assessment for students on grade margins

Penalties

No essay that is handed in late will be marked.

Use of Turnitin

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 online 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.

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 13th of June – Wednesday 2nd of July 2014 (inclusive).

Mandatory Course Requirements

Completion of the test, essay and 50% of tutorial assignments are mandatory.

If you cannot complete an assignment or sit a test or examination, refer to

www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat

Class Representative

A class representative will be elected in the first week, and that person's name and contact details will be 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

Student feedback

Student feedback on University courses may be found at

www.cad.vuw.ac.nz/feedback/feedback_display.php

Link to general information

For general information about course-related matters, go to

<http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

Note to Students

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.
