



# Law and Economics

## Course Overview and Organizational Matters

Prof. Dr. Dr. Yoan Hermstrüwer / Dr. Mark Steiner

Fall Term 2024

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# Agenda

Date	Topics
20 September 2024 (14:00-18:00)	– Introduction
08 November 2024 (14:00-18:00)	– Property Law – Tort Law
15 November 2024 (14:00-18:00)	– Criminal Law – Legal Process
22 November 2024 (14:00-18:00)	– Environmental Law – Public Law
29 November 2024 (14:00-18:00)	– Contracts – Competition Law
06 December 2024 (14:00-18:00)	– Intellectual Property Law – Privacy Law
13 December 2024 (14:00-18:00)	– Commodification

# Topics

<b>Property Law</b>	<p>1A: RH. Coase, The Problem of Social Cost</p> <p>1B: O. Bar-Gill/C. Engel, Bargaining in the Absence of Property Rights: An Experiment</p> <p>1C: CR. Plott/K. Zeiler, The Willingness to Pay-Willingness to Accept Gap, the 'Endowment Effect,' Subject Misconceptions, and Experimental Procedures for Eliciting Valuations</p>
<b>Tort Law</b>	<p>2A: FA. Sloan/BA. Reilly/C. Schenzler, Effects of Tort Liability and Insurance on Heavy Drinking and Driving</p> <p>2B: MJ. Shukaitis, A Market in Personal Injury Tort Claims</p> <p>2C: Y. Halbersberg/E. Guttel, Behavioral Economics and Tort Law</p>
<b>Criminal Law</b>	<p>3A: SD. Levitt, Understanding Why Crime Fell in the 1990s: Four Factors that Explain the Decline and Six That Do Not</p> <p>3B: I. Ehrlich, The Deterrent Effect of Capital Punishment: A Question of Life and Death</p> <p>3C: U. Gneezy/A. Rustichini, A Fine is a Price</p> <p>3D: RH. McAdams/TS. Ulen, Behavioral Criminal Law and Economics</p>
<b>Legal Process</b>	<p>4A: J. O'Donoghue, Opting for the British Rule, Or If Posner and Shavell Can't Remember the Coase Theorem, Who Will?</p> <p>4B: E. Helland/A. Tabarrok, The Fugitive: Evidence on Public versus Private Law Enforcement From Bail Jumping</p> <p>4C: A. Bradford et al., Do Legal Origins Predict Legal Substance?</p> <p>4D: J. Kleinberg et al., Human Decisions and Machine Predictions</p>

# Topics

<b>Environmental Law</b>	<p>5A: RL. Revesz/MA. Livermore, Retaking Rationality: How Cost- Benefit Analysis Can Better Protect the Environment and Our Health</p> <p>5B: DA. Kysar, Regulating from Nowhere: Environmental Law and the Search for Objectivity</p> <p>5C: T. Laing/M. Sato/M. Grubb/C. Comberti, Assessing the Effectiveness of the EU Emissions Trading System</p> <p>5D: Lincke/Hinkel, Coastal Migration due to 21st Century Sea-Level Rise</p>
<b>Public Law</b>	<p>6A: G. Stigler, The Theory of Economic Regulation</p> <p>6B: A. Chilton/M. Versteeg, Rights without Resources: The Impact of Constitutional Social Rights on Social Spending</p> <p>6C: EA. Posner/EG. Weyl, Voting Squared: Quadratic Voting in Democratic Politics</p> <p>6D: A. Abdulkadiroğlu/T. Sönmez, School Choice: A Mechanism Design Approach</p>
<b>Contracts</b>	<p>7A: I. Ayres/A. Schwartz, The No-Reading Problem in Consumer Contract Law</p> <p>7B: RL. Cohen, Marriage: The Long Term Contract</p> <p>7C: D. Friedman, The Efficient Breach Fallacy</p> <p>7D: O. Ben-Shahar/O. Bar-Gill, Rethinking Nudge: An Information- Costs Theory of Default Rules</p>
<b>Competition Law</b>	<p>8A: D. Rubinfeld/M. Gal, Access Barriers to Big Data</p> <p>8B: JM. Newman, Antitrust in Zero-Price Markets: Foundations</p> <p>8C: J. Campbell/A. Goldfarb/C. Tucker, Privacy Regulation and Market Structure</p> <p>8D: A. Ezrachi/ME. Stucke, Artificial Intelligence &amp; Collusion: When Computers Inhibit Competition</p>

# Topics

## Intellectual Property Law & Privacy Law

- 9A: B. Depoorter/F. Parisi, Fair Use and Copyright Protection: A Price Theory Explanation
- 9B: C. Buccafusco et al., Experimental Tests of Intellectual Property Laws' Creativity Thresholds
- 9C: A. Acquisti/LK. John/G. Loewenstein, What is Privacy Worth

## Commodification

- 10A: GS. Becker/JJ. Elías, Introducing Incentives in the Market for Live and Cadaveric Organ Donations  
Law and Economics
- 10B: J. Moraga/H. Rapoport, Tradable Refugee-admission Quotas and EU Asylum Policy
- 10C: AE. Roth, Repugnance as a Constraint on Markets
- 10D: H. Gao/V. Petrova, Do Prostitution Laws Affect Rape Rates? Evidence from Europe

# Assignment

## ➤ Comment

### ➤ Content

- No summary of the paper!
- Concentration of comment on one or two core themes
- Analysis of strengths and weaknesses (constructive criticism)
- Application of the idea or theory developed by the author on a related question

### ➤ Use further academic literature for scientific writing

- Correct citations
- Do not engage in plagiarism

### ➤ Length: 2,500-3,000 words

- Without front page and indices
- Without footnotes
- Without declaration of originality

# Assignment

## ➤ Presentation

### ➤ Content

- Short summary: explanation of the key issues of the article
- What is the author's message?
- Comment on the author's methods
- Explanation of the key ideas

### ➤ Duration: 10mins

### ➤ Slides

- Max. of 10 slides
- Visualize message with as little text as possible
- Last slide shall include 3-4 questions for the plenary discussion

# Assignment

- **Student commentators and plenary discussion**

- Duration: 10mins

- **Submission Deadline**

- **Paper and slides:**

- Thursday, 07 November 2024, 23:59 CEST

- Send slides to [yoan.hermstruewer@ius.uzh.ch](mailto:yoan.hermstruewer@ius.uzh.ch) and [mark.steiner@lgt.com](mailto:mark.steiner@lgt.com)



# Program for Comments

**1. Introduction to the topic by the lecturers (approx. 30mins)**

**2. Presentation by student 1, topic A (10mins)**

**3. Student commentators and plenary discussion (10mins)**

➤ Based on 3-4 questions prepared by the student

**4. Presentation by student 2, topic B (10mins)**

**5. Student commentators and plenary discussion (10mins)**

➤ Based on 3-4 questions prepared by the student

# Assignment Procedure: Assignments

➤ **Deadline for application: Wednesday, 25 September 2024**

➤ E-mail to [yoan.hermstruewer@ius.uzh.ch](mailto:yoan.hermstruewer@ius.uzh.ch)

➤ Name, matriculation number, field of study (economics or law)

➤ Preferred topic

➤ Second potential topic

➤ Third potential topic

➤ Example:

John Smith, 11-111-111, law

Preference: 2B

Second option: 3A

Third option: 7A

➤ **Assignment by Friday, 01 November 2024**

# Paper Submission and Grading System

## ➤ Paper Submission

- Via e-mail to [yoan.hermstruewer@ius.uzh.ch](mailto:yoan.hermstruewer@ius.uzh.ch) and [mark.steiner@lgt.com](mailto:mark.steiner@lgt.com)

## ➤ Paper: **Word, LaTeX**

## ➤ Presentation: **Power Point, LaTeX**

## ➤ Deadline: Thursday, 07 November 2024, 23:59 CEST

## ➤ Grading System

## ➤ Paper: 60%. *Papers have to be assessed with a pass grade (at least grade 4) for a participant to pass the course*

## ➤ Presentation (slides): 20%

## ➤ Oral participation: 20%

# General Registration (required for obtaining course credit)

- Sign up separately for this course in UZH's "Online-Module-Booking-Tool"
- If you decide not to participate and cancel your booking, please inform the lecturers via email!



# Lecture Format

- Lectures are held as in-person classes.
- No podcasts will be recorded.



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## Contact

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