

## Law and Economics

Yoan Hermstrüwer and Mark Steiner

### Dates

Fr, 20 September 2024	14:00-18:00	Introduction
Fr, 8 November 2024	14:00-18:00	Property Law & Tort Law
Fr, 15 November 2024	14:00-18:00	Criminal Law & Legal Process
Fr, 22 November 2024	14:00-18:00	Environmental Law & Public Law
Fr, 29 November 2024	14:00-18:00	Contracts & Competition Law
Fr, 6 December 2024	14:00-18:00	Intellectual Property Law & Privacy Law
Fr, 13 December 2024	14:00-18:00	Commodification

### Assignment

Students are asked to prepare a written paper and prepare and hold a presentation (individual work):

Students are to **write a short, scientific comment on a research article** in the field of property law, tort law, criminal law, environmental law, contracts, corporations, competition law, intellectual property law, in the area of reconsidering commodification. The **presentation should focus on the main findings of the research article** (not the comment) and allow other students to discuss the topics in the research article.

Length of scientific comment: 2,500-3,000 words (without footnotes, bibliography etc.)

Presentation and Slides: max. 10, Presentation **10mins** (followed by discussion, **10min**)

Deadline for the paper and the slides:

**Thursday, 7 November 2024, 23:59 CEST**

Detailed requirements with regard to form and content will be provided in a separate document (**guidelines** by Prof. Dr. Florent Thouvenin, available on **OLAT**).

## Topics

### Property Law

- 1A: *RH. Coase*, The Problem of Social Cost
- 1B: *O. Bar-Gill/C. Engel*, Bargaining in the Absence of Property Rights: An Experiment
- 1C: *CR. Plott/K. Zeiler*, The Willingness to Pay-Willingness to Accept Gap, the 'Endowment Effect,' Subject Misconceptions, and Experimental Procedures for Eliciting Valuations

### Tort Law

- 2A: *FA. Sloan/BA. Reilly/C. Schenzler*, Effects of Tort Liability and Insurance on Heavy Drinking and Driving
- 2B: *MJ. Shukaitis*, A Market in Personal Injury Tort Claims
- 2C: *Y. Halbersberg/E. Guttel*, Behavioral Economics and Tort Law

### Criminal Law

- 3A: *SD. Levitt*, Understanding Why Crime Fell in the 1990s: Four Factors that Explain the Decline and Six That Do Not
- 3B: *I. Ehrlich*, The Deterrent Effect of Capital Punishment: A Question of Life and Death
- 3C: *U. Gneezy/A. Rustichini*, A Fine is a Price
- 3D: *RH. McAdams/TS. Ulen*, Behavioral Criminal Law and Economics

### Legal Process

- 4A: *J. O'Donoghue*, Opting for the British Rule, Or If Posner and Shavell Can't Remember the Coase Theorem, Who Will?
- 4B: *E. Helland/A. Tabarrok*, The Fugitive: Evidence on Public versus Private Law Enforcement From Bail Jumping
- 4C: *A. Bradford et al.*, Do Legal Origins Predict Legal Substance?
- 4D: *J. Kleinberg et al.*, Human Decisions and Machine Predictions

### Environmental Law

- 5A: *RL. Revesz/MA. Livermore*, Retaking Rationality: How Cost-Benefit Analysis Can Better Protect the Environment and Our Health
- 5B: *DA. Kysar*, Regulating from Nowhere: Environmental Law and the Search for Objectivity

5C: *T. Laing/M. Sato/M. Grubb/C. Comberti*, Assessing the Effectiveness of the EU Emissions Trading System

5D: *Lincke/Hinkel*, Coastal Migration due to 21st Century Sea-Level Rise

### Public Law

6A: *G. Stigler*, The Theory of Economic Regulation

6B: *A. Chilton/M. Versteeg*, Rights without Resources: The Impact of Constitutional Social Rights on Social Spending

6C: *EA. Posner/EG. Weyl*, Voting Squared: Quadratic Voting in Democratic Politics

6D: *A. Abdulkadiroğlu/T. Sönmez*, School Choice: A Mechanism Design Approach

### Contracts

7A: *I. Ayres/A. Schwartz*, The No-Reading Problem in Consumer Contract Law

7B: *RL. Cohen*, Marriage: The Long Term Contract

7C: *D. Friedman*, The Efficient Breach Fallacy

7D: *O. Ben-Shahar/O. Bar-Gill*, Rethinking Nudge: An Information-Costs Theory of Default Rules

### Competition Law

8A: *D. Rubinfeld/M. Gal*, Access Barriers to Big Data

8B: *JM. Newman*, Antitrust in Zero-Price Markets: Foundations

8C: *J. Campbell/A. Goldfarb/C. Tucker*, Privacy Regulation and Market Structure

8D: *A. Ezrachi/ME. Stucke*, Artificial Intelligence & Collusion: When Computers Inhibit Competition

### 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

- 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 procedure:**

Deadline for applications: **Wednesday, 25 September 2024.**

All students who wish to prepare a paper will have to send an e-mail to [lst.hermstruewer@ius.uzh.ch](mailto:lst.hermstruewer@ius.uzh.ch) with the following information:

1. Name, matriculation number, field of study (economics or law)
2. Preferred topic
3. Second potential topic
4. Third potential topic

Example:

John Smith, 11-111-111, law

Preference: 2B

Second option: 3A

Third option: 7A

The topics for the individual papers will be assigned by **Sunday, 29 September 2024.** Please note that **preferences cannot always be respected.**

**Paper Submission**

Deadline for the submission of both paper and presentation is **Thursday, 7 November 2024, 23:59 CEST**

Via e-mail to [mark.steiner@lgt.com](mailto:mark.steiner@lgt.com)

- Paper: **Word, LaTeX pdf**
- Presentation: **Power Point, LaTeX pdf**

**Program**

**20 September 2024:**

Introduction to Law and Economics. Information about the course.

**8 November – 13 December 2024:**

On each day, the topics listed in the course reader be covered (90mins per topic, appr. 4 presentations in total). Each of these parts will have the following structure:

1. Introduction to the topic by the instructors (approx. 30 mins)
2. Presentation by student 1 (15 mins)
3. Student commentators and plenary discussion (15 mins): based on 3-4 questions prepared by student 1
4. Presentation by student 2 (15 mins)
5. Student commentators and plenary discussion (15 mins), etc.

## Grading

Paper: 60%

*Papers have to be assessed with a pass grade (at least grade 4) for a participant to pass the course. It is not possible to compensate for an insufficient paper grade with a pass grade obtained for the individual presentation and/or oral participation.*

Presentation (slides): 20%

Oral participation: 20%

*I.e. Paper:  $x * 0.6$  (at least 4.0, otherwise participant will not pass)*

*Presentation:  $+ y * 0.2$*

*Oral participation:  $+ z * 0.2$*

-----

Grade