Economics 118: Law and Economics

Fall 2002
TTh 2 - 3:20pm
Peterson Hall 110

Professor Michelle White (miwhite@econ.ucsd.edu)
Office: Economics 320
Office hours: TTh 3:30 - 4:30pm

Special office hours before the midterm: Prof. White: Mon 2-3p; DK: Mon 12:30p-2:30; JA: Tues 10a-12. These office hours will be instead of JA's and DK's regular office hours for the week of Oct. 28.

TAs:	Deniz Kebabci (dkebabci@weber.ucsd.edu) Office hours: M 12:30-1:30p and Th 3:30-4:30p, Sequoyah Hall 256
	Jocelyne Arnott (jarnott@weber.ucsd.edu) Office hours: Tu 6:30-7:30p and W 10-11a, Economics 120

Syllabus:

This course uses economic theory as the basis for evaluating the economic efficiency of both actual and theoretical legal doctrines in several legal fields. Basic principles of law will be discussed and economic theory applied to questions posed by the law. The legal fields to be discussed include torts (accidents), property, and possibly contracts, plus the economics of law enforcement and the legal system itself. Attitudes toward risk bearing and the question of why people buy insurance will also be discussed.

There are two textbooks for this course: *An Introduction to Law and Economics*, 2nd edition, by A. Mitchell Polinsky, and *Law and Economics*, 3rd edition, by Robert Cooter and Thomas Ulen. The Polinsky book provides a theoretical framework, while the Cooter-Ulen book provides background on the law and discussion of policy issues.

There will be an in-class midterm on October 29 and either 2 or 3 graded problem sets. There will also be a final exam on Dec. 10 from 3-6p. Additional questions and problems for study purposes will be posted periodically on the course website. All lecture notes will also be posted on the course website.

The midterm will count one-third of the final grade and each graded problem set will count 5 percent of the final grade.

Reading Assignments:

Lecture Notes:

- Lecture 1
- Lecture 2
- Lecture3
- Lecture 4
- Lecture 5
- Lecture 6
- Lecture 7

   Note: you can print multiple pages on one sheet. Using Acrobat reader 4.0 or above, go to the print menu, and click on properties.

Problem Sets:

- Problems 1

- Answers

Study questions and answers: (Note: questions will be posted every week and answers will be posted with a lag.)

- Questions 1
- Answers to questions 1
- Questions 2
- Answers to questions 2
- Questions 3
- Answers to questions 3

- Old midterm

- Old midterm answers