ECONOMICS (LAW) (ECGL)

ECGL 0336. LAW & ECONOMICS. (2 to 3 Credits)
This course explores the insights economics offers about both how
the legal system ought to be structured and the implications of its
actual design. The course gives particular attention to the key areas of
property law, contracts, torts, and criminal law, though it will also look
at issues such as civil and criminal procedure. The course will present
the traditional law and economics models developed over the past 30
years, but it will also consider the criticisms of and limitations to such
models, and it will look at the implications of recent developments such
as behavioral law and economics and the rise of empirical law and
economics. No prior knowledge of economics is assumed.
Attributes: JD, LLM, PIF.

ECGL 0602. COST-BENEFIT ANALYSIS IN AGENCIES. (1 to 2 Credits)
Both the President and Congress require that in many circumstances,
agencies assess the costs and benefits likely to result from important
regulatory action before taking such action. Cost-benefit analysis is both
an art and a science, simultaneously profoundly technocratic and deeply
value-laden. This intensive course will examine cost-benefit analysis as
conducted in practice by federal agencies. After an introductory overview,
the course will utilize case studies from several agencies to explore
economic, legal, and political factors that help to shape how agencies
deploy this central institution of the administrative state. 3-hour take-
home exam.
Attributes: INLJ, LAWJ, LLM.