

ECONOMICS 435
Syllabus, Fall 2010
TTH 12:30 to 1:45 pm, Strong Hall 350

Instructor: Reed Olsen
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Web Sites: Economics Department - <http://www.missouristate.edu/econ/>
Dr. Olsen's course material - <http://courses.missouristate.edu/ReedOlsen/courses/courses.htm>
Office Hours: TTH 11 am to 12:30 pm; TTH 2 to 3 pm; and by appointment
Textbook: Robert Cooter and Thomas Ulen, Law and Economics (fifth edition).

REQUIREMENTS FOR THE COURSE

1. Purpose of the course: The main purpose of the course is to teach students about the intersection of the law and economics. Economic principles will be used to develop a theory of how the law and legal systems do work and how they should work from an economic efficiency viewpoint. Topics covered in the course include civil procedure, property law, contract law, tort law, and criminal law.
2. There will be three exams through the course of the semester. Each exam will be of the same length and will cover approximately one third of the material. The exams will not be comprehensive but will cover the material since the last exam. See the course calendar and the reading list for exam dates and the approximate coverage for each exam.
3. A quiz will be given one week prior to each exam and will include questions on material covered since the last exam. The quizzes will be useful to students when studying for their exams.
4. The grading for the course will be as follows:

<u>ASSIGNMENT</u>	<u>PERCENTAGE OF FINAL GRADE</u>
Quizzes	10 percent
Exam I	30 percent
Exam II	30 percent
Final Exam	30 percent

Letter grades will be assigned based upon the total points and the best judgment of the instructor. **I will use the new +/- grading system.** Students will be informed of their current grade after each assignment. In general, I will follow the following grading scale, although this can be adjusted at my discretion:

A	A-	B+	B	B-	C+	C	C-	D+	D	F
> 93.5	90-93.5	87-90	83.5-87	80-83.5	77-80	73.5-77	70-73.5	67-70	60-67	< 60

5. Course policies are as follows. There will be **no extra credit nor will there be makeup exams.** You are responsible for making sure that you take the exams and quizzes at the time scheduled. The only time the exams and quizzes may be taken is during the scheduled time. All exams will be given in class. Except for exams and quizzes, attendance is not mandatory although it is suggested.

Academic Integrity Policy: Cell phones must be turned off in class. Students may not use cell phones as calculators during exams, doing so will be considered academic dishonesty. Any student detected participating in any form of academic dishonesty will be subject to sanctions as described in the Student Academic Integrity Policies and Procedures (www.missouristate.edu/policy/academicintegritystudents.htm). It is your responsibility to read and fully understand MSU's Student Academic Integrity Policies and Procedures.

6. MSU is an EO/AA institution and maintains a grievance procedure incorporating due process available to any person who believes he or she has been discriminated against. The instructor will make reasonable accommodations for students with disabilities. This includes students with an English as a second language handicap. Please see the instructor if you need such accommodation. Students wishing to take exams or quizzes through the Learning Diagnostic Center must contact Disability Services PLS 405, 836-4192 (<http://www.missouristate.edu/disability>) and provide documentation of the disability.
7. COURSE CALENDAR. The following calendar is given so that you know **EXACTLY** when the quizzes, exams

and reading assignments are due. You must strictly follow the calendar. As noted above, there will be **NO** late exams or quizzes allowed.

AUG 24	First Day of Class
SEP 16	QUIZ #1
SEP 23	EXAM #1
OCT 14	Fall Break – no classes
OCT 26	QUIZ #2
NOV 2	EXAM #2
NOV 12	Final Drop Deadline (All students who drop receive a W)
NOV 25	Thanksgiving Holiday - No Class
DEC 2	QUIZ #3
DEC 9	EXAM #3 (last day of classes)
DEC 14	FINAL EXAM, 11 am to 1 pm, Strong 350

8. **READING LIST**

I. **INTRODUCTION TO THE ECONOMIC ANALYSIS OF LAW**

Cooter & Ulen, chapters 1-3.

II. **CIVIL PROCEDURE & THE EFFICIENCY OF THE COMMON LAW**

Cooter & Ulen, chapter 10.

Shavell, Suit, Settlement, and Trial: A Theoretical Analysis Under Alternative Methods for the Allocation of Legal Costs, 11 J. LEGAL STUD. 55 (1982).

Rubin, Why is the Common *Law Efficient?*, 6 J. LEGAL STUD. 51 (1977).

III. **PROPERTY LAW**

Cooter & Ulen, Chapters 4 & 5.

Coase, The Problem of Social Cost, 1 J. LAW & ECON. 1 (1960).

Cooter, The Cost of Coase, 11 J. LEGAL STUD. 1 (1982).

IV. **CONTRACT LAW**

Cooter & Ulen, Chapters 6 & 7.

V. **TORT LAW**

Cooter & Ulen, Chapter 8 & 9.

VI. **CRIMINAL LAW**

Cooter & Ulen, Chapters 11 & 12.