

Law & Economics Colloquium
Law J276-5 (3 credits); Law J276-9 (2 credits)
Fridays 12 -2; Hotung 2001
(Weeks 1 & 2: Hotung 5021)
Fall 2016 Syllabus

Prof. Brian Galle
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Office hours: Monday 1:30 to 3:00, or by appointment.

Prof. Joshua Teitelbaum
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Office hours: Tuesday 2:00 to 3:30, or by appointment.

Course Objectives:

- Acquire familiarity with general economic arguments pertaining to why and how government intervenes in the marketplace
- Develop ability to make and analyze economic arguments in a legal and policy context
- Analyze features of good academic writing and put them to use
- Practice skills of policy advocacy

Course Description:

The bulk of this course is a weekly workshop on topics in law and economics. Invited speakers from other institutions will present and discuss their recent work. It is expected that students will be actively involved in engaging and questioning the presenters, gaining exposure to recent trends in theoretical and empirical scholarship, and developing their ability to absorb and make use of those materials.

Course Materials:

The primary materials for the course will be posted weekly on Canvas. Students interested in supplementary background reading in law & economics may wish to download a free textbook, <http://scholarship.law.berkeley.edu/books/2/>.

Grading:

Students enrolled for two credits. Your grade will be determined primarily by your weekly participation, including completion of 2-3 page weekly response papers (67%) and regular and thoughtful involvement in class discussion (33%). The response-paper portion of the grade will be based on the **best nine** out of the ten weekly response papers you will prepare.

Starting with the class session on September 16, each student is required to write a short response memo prior to each workshop. The memo should respond to the paper

being presented. Examples of responses include critiques, possible implications, challenges to the methodology, and suggestions for extensions and improvements. The memo also should **include at least one question** that can be asked of the speaker during the workshop. Each speaker will receive a copy of the memos before the workshop.

The memos should be 2 to 3 pages, typed in Times New Roman or similar scalable 12-point font, double spaced, and have one-inch margins all around. You do not need to cite extensively or use Blue Book or MLA formatting for any citations you choose to include.

Response papers must be emailed to both Prof. Galle and Prof. Teitelbaum and are due *in our e-mail inboxes* by 4 p.m. on the Thursday afternoon before class. We do not care when your e-mail server time-stamps your e-mail; if you choose to send us your paper close to the deadline, you run the risk that you will miss it. We will return graded response papers by or at the next following class session. Grades will consist of check plus, check, and check minus, which you can think of as corresponding to 100, 90, and 80, respectively.

Students enrolled for three credits and the upper-level writing requirement. Your grade will be determined by the **best eight** of your ten weekly response papers, as discussed above (25%), your thoughtful participation in weekly discussions (25%), and your final paper, as discussed below (50%).

In addition, you can improve your grade through a short presentation of your paper topic towards the end of the semester.

Final Paper:

The Law Center's writing requirement asks you to engage in serious and original research on a difficult legal problem or set of problems and to write a sophisticated academic paper under the supervision of a faculty member. You are expected to discover, develop, and refine a scholarly topic, developing your own thinking during the course of the project and adding something to the field upon its completion. The paper should be analytical rather than descriptive. It should take a legal issue or problem and, through analysis, propose a solution or offer insights that point towards some resolution of the issue. The paper also should be original. This does not mean that everything said in the paper must never have been said before. It means that your discussion should add something to what has already been said about the subject in scholarly articles and in judicial opinions. For example, a paper might note that there is an ongoing debate about a particular issue, and then go on to (a) offer new criticisms of arguments that have been made in the debate, or (b) offer new arguments for adopting one or another solution to the problem, or (c) propose an entirely new resolution of the problem. A paper might be original by pointing out something that is a problem that has not been previously perceived as a problem, or, conversely, that something that has been thought to be a problem is not in fact a problem.

1. Topic and Thesis Statements

Each student is required to meet with Professors Galle and Teitelbaum by Friday, Sept. 16 to discuss topic development. You can schedule meetings by e-mail.

You must submit a topic and thesis statement by Friday, Sept. 30. The topic statement should be at least two, but no more than three, sentences long. The thesis statement should be at least one, but no more than three, paragraphs long. Choose a subject that interests you, and remember that your thesis should be original. Indicate what you are adding to the field, and what your paper will bring to the development of particular theories that are relevant to your topic.

2. Outline and (Tentative) Bibliography

You must submit an outline of your argument by Friday, Oct. 28. The outline should provide a clear idea of the thesis, discussion, and probable conclusion of the paper. It should specify particular works and arguments that serve as the basic foundation of the thesis and starting points for additional research. Most important, the outline should set out a coherent, logical framework of the arguments and discussion.

The outline should include, at a minimum, a statement of the topic, the thesis statement explaining the goal of the paper, and a roadmap of the discussion and analysis. It should sketch out the analysis that will be applied to the issue and the major authorities that will be examined. The outline might include a discussion of the legal doctrine that is being criticized or reexamined. It also might list the key criticisms of the approach taken in the analysis and suggested responses. Where appropriate and known at the time, it should sketch out the policy recommendations or doctrinal changes implied by the analysis. It should also include a list of key references—the tentative bibliography. Full citation of authorities is not required; shorthand citation will suffice.

The actual form and style of the outline is less important than the content. An outline can be comprised of bulleted statements, thoughts, and quotations from relevant authorities, or it can be a series of highly polished prose, topic, and summary paragraphs, or anything in-between. The idea is to work through the projected analysis of the paper without the need to worry about good prose. Please feel free to discuss the outline with me if you are having a difficult time getting started, or to make use of the many resources available through the Writing Center and the Law Library.

3. Initial Draft

You must submit a substantially complete draft no later than Friday, December 2. This should be a carefully considered and well-written version of the paper, encompassing all major research materials and presenting a coherent thesis. It should be reasonably complete and reflect the length and detail of your final paper. Loose ends, minor organization problems, and logical gaps are acceptable, but major structural and theoretical problems should be worked out. The citations should be reasonably complete but need not be in proper Bluebook form. The more material you are able to include in the draft, the more you will be able to benefit from our comments on that material. We will return comments to you within seven days of submission. If you submit your draft earlier than December 2, you will have more time to respond to our comments. Please note that we will not read drafts on topics we have not previously approved.

4. Final Draft

A final draft of at least 6,000 words (excluding footnotes), or approximately 25 pages, will be due in the Registrar's Office on or before 5:00 PM on December 16, 2016. Final papers must be typed in 12-point font, double spaced, and have one-inch margins all around. Tables of contents are not required but are appreciated if the organization of the paper is complex. (Do **not** include a table of contents in your word count.) Substantive footnotes do **not** count towards your minimum word count, but they are often useful for clarifying points that are tangential to the main discussion. All citations should be in footnote form, not endnote form.

Schedule of Classes and Presentations

Except as noted, all meetings are Friday, noon to 2, in Hotung 2001, and include lunch.

Sept. 2 (Hotung 5021, no lunch) Introduction to microeconomics
HOWELL E. JACKSON ET AL., *ANALYTICAL METHODS FOR LAWYERS*
Ch. 6: Microeconomics, pp. 283-315 & 347-355
Ch. 1: Decision Analysis, pp. 1-20
Ch. 2: Games and Information, pp. 33-47

Sept. 9 (Hotung 5021, no lunch) Introduction to econometrics
HOWELL E. JACKSON ET AL., *ANALYTICAL METHODS FOR LAWYERS*, Ch. 8 & 9

Excerpts from Brian Galle & David I. Walker, *Nonprofit Executive Pay as an Agency Problem? Evidence from U.S. Colleges & Universities*, 94 *BOSTON UNIV. L. REV.* 1882, 1881-91, 1898-1901, 1904-07, 1912-19, 1929-34 (2014)

(Optional, for additional reading): Daniel L. Rubinfeld, *Reference Guide on Multiple Regression*, in FEDERAL JUDICIAL CENTER, *REFERENCE MANUAL ON SCIENTIFIC EVIDENCE* (3d ed. 2011)

Sept. 16
Veronica Santarosa, University of Michigan Law School

Sept. 23
No class

Sept. 30
Quinn Curtis, University of Virginia School of Law

Oct. 7
Elina Treyger, George Mason University, Antonin Scalia Law School

Oct. 14
Claude Fluet, Université Laval, Department of Finance, Insurance and Real Estate

Oct. 21 (McDonough 520)
Alan Schwartz, Yale Law School

Oct. 28
J.J. Prescott, University of Michigan Law School

Nov. 4
Ben Roin, MIT Sloan School of Management

Nov. 11

Avery Katz, Columbia Law School

Nov. 18

Eric Helland, Claremont McKenna College, Department of Economics

Nov. 25

Thanksgiving, no class

Dec. 2

Jennifer Shinall, Vanderbilt Law School

Enrolled students should also anticipate that we will have one to two additional sessions, to be scheduled through mutual agreement, for the presentation of student papers.