

COURSE IMPLEMENTATION DATE: { Apr-92 }  
 COURSE REVISED IMPLEMENTATION DATE: { Sep-06 }  
 COURSE TO BE REVIEWED: { Jan-07 }  
 (FOUR (4) YEARS AFTER IMPLEMENTATION DATE) MONTH / YEAR

**OFFICIAL COURSE OUTLINE INFORMATION**

Students are advised to keep course outlines in personal files for future use.

Shaded headings are subject to change at the discretion of the department and material will vary - see course syllabus available from instructor

<b>FACULTY/DEPARTMENT:</b>	<b>ECONOMICS</b>
<b>ECON 388</b>	<b>4</b>
<b>COURSE NAME/NUMBER</b>	<b>FORMER COURSE NUMBER</b>
	<b>UCFV CREDITS</b>
<b>LAW AND ECONOMICS</b>	
<b>COURSE DESCRIPTIVE TITLE</b>	

**CALENDAR DESCRIPTION:**

The economic analysis of law is a subject that draws upon economic principles to understand and critique the law. This course will enable students to perceive legal issues in the context of underlying economic motivations. While the rule of law is generally regarded as the conveyor of justice, this course promises to look beyond to understand the extent to which individual behaviour can be described as strategic behaviour or rational choice. Justice, as conveyed by legal decisions, is evaluated in the context of overall social welfare and efficiency. Topics covered include property rights, torts, contracts, crime and punishment and antitrust.

**PREREQUISITES:**

60 credits, and any lower-level Economics course or Crim 220

**COREQUISITES:**

None

**SYNONYMOUS COURSE(S)**

- (a) Replaces: N/A  
(Course #)
- (b) Cannot take: N/A for further credit  
(Course #)

**SERVICE COURSE TO:**

\_\_\_\_\_  
(Department / Program)

\_\_\_\_\_  
(Department / Program)

**TOTAL HOURS PER TERM:** 60

**STRUCTURE OF HOURS:**

Lectures: 20-40 hrs.  
 Seminar: 0-20 hrs.  
 Laboratory: \_\_\_\_\_ hrs.  
 Field Experience: \_\_\_\_\_ hrs.  
 Student Directed Learning: 0-20 hrs.  
 Other (Specify): \_\_\_\_\_ hrs.

Combination of Lecture and Lab Hours: 60 YES/NO

**TRAINING DAY-BASED INSTRUCTION**

**LENGTH OF COURSE:** N/A

**HOURS PER DAY:** N/A

**MAXIMUM ENROLMENT:** 28

**EXPECTED FREQUENCY OF COURSE OFFERING:** occasional

**WILL TRANSFER CREDIT BE REQUESTED?:** (Lower-level courses only) YES \_\_\_\_\_ NO \_\_\_\_\_

**WILL TRANSFER CREDIT BE REQUESTED?:** (Upper-level requested by department) YES \_\_\_\_\_ NO

**TRANSFER CREDIT EXISTS IN BCCAT TRANSFER GUIDE:** YES \_\_\_\_\_ NO

**AUTHORIZATION SIGNATURES:**

Course designer(s): Dale Box

Chairperson: Ian McAskill  
(Curriculum Committee)

Course reviewed by: Economics Curriculum Committee

Department Head: Ian McAskill

Dean: Karen Evans

PAC Approval in Principle Date:

PAC Final Approval Date: December 14, 2005

ECON 388

COURSE NAME / NUMBER

**LEARNING OBJECTIVES / GOALS / OUTCOMES / LEARNING OUTCOMES:**

Introduce students to the ideas/concepts of economic analysis of law;  
Anchor discussion of economic theory in concrete, numerous, and varied legal questions;  
Introduce students to the varied economic literature and empirical analysis relating to property rights, externalities and crime.  
Develop an understanding of some key elements of industrial organization as they relate to competition policy law

**METHODS:**

Lecture/Seminar  
Case Study

**PRIOR LEARNING ASSESSMENT RECOGNITION (PLAR):**

Credit can be awarded for this course through PLAR YES   √   NO           

**METHODS OF OBTAINING PLAR:**

Course challenge exam(s) and paper; approval of the Economics Curriculum Committee.

**TEXTBOOKS, REFERENCES, MATERIALS:**

[Textbook selection varies by instructor. An example of texts for this course might be:]

Cooter, Robert and Thomas Ulen, Law and Economics, 1997

Posner, Richard A., Economic Analysis of Law (1992)

Legal Periodicals Index and Journal of Economic Literature contain indexes of all articles published in law and Economics journals; both contain headings for "Economies" and "Law and Economics"

**SUPPLIES / MATERIALS:**

**STUDENT EVALUATION:**

[An example of student evaluation for this course might be:]

Class participation/presentations	0-15%
Research/Term Papers	15-40%
Quizzes & Midterms	0-50%
Final	20-70%

**COURSE CONTENT:**

[Course content varies by instructor. An example of course content might be:]

**TOPICS: (Sample; may vary with instructor)**

1. The Determinants of the 'rational' Offender

2. Introduction to Law and Legal Institutions

3. Economic theory of the Legal Process:

Why Sue?

Strategic Bargaining

Trial and Appeals

4. Economic Theory of Property and Property Law

Protection of Property Rights

Legal Restraints on Property Rights

Public versus Private Property

5. Economic Theory of Contract Law

Optimal Breach of Contract

Remedies as Incentives

6. Economic Theory of Tort Law

Computing Damages

Tort Law Reform

7. Economic Theory of Crime and Punishment

Does Punishment Deter Crime?

Efficient Punishment

The Death Penalty

Economics of Drugs and Crime