

COURSE IMPLEMENTATION DATE: April 1992
 COURSE REVISED IMPLEMENTATION DATE: September 2010
 COURSE TO BE REVIEWED: March 2014
(four years after UPAC approval) *(month, year)*

OFFICIAL UNDERGRADUATE 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 – see course syllabus available from instructor

ECON 388	Economics	3
COURSE NAME/NUMBER	FACULTY/DEPARTMENT	UFV CREDITS
	Law and Economics	
COURSE DESCRIPTIVE TITLE		

CALENDAR DESCRIPTION:

In this course, economic methodology serves two roles in analyzing the legal system. First, fundamental economic principles provide a scientific theory to predict the effects of legal sanctions on behaviour. Second, economic theory provides a useful normative standard for evaluating law and policy. Topics covered include property rights, contract formation and breach, tort law, law as an instrument for achieving desired social goals, an economic critique of the legal system, and crime and punishment.

PREREQUISITES: 45 university-level credits, including one of ECON 100, ECON 101, or CRIM 220.
 COREQUISITES:
 PRE or COREQUISITES:

SYNONYMOUS COURSE(S):

- (a) Replaces: _____
- (b) Cross-listed with: _____
- (c) Cannot take: _____ for further credit.

SERVICE COURSE TO: *(department/program)*

TOTAL HOURS PER TERM: 45

STRUCTURE OF HOURS:

Lectures: 45 Hrs
 Seminar: _____ Hrs
 Laboratory: _____ Hrs
 Field experience: _____ Hrs
 Student directed learning: _____ Hrs
 Other (specify): _____ Hrs

TRAINING DAY-BASED INSTRUCTION:

Length of course: _____
 Hours per day: _____

OTHER:

Maximum enrolment: 28
 Expected frequency of course offerings: Annually
(every semester, annually, every other year, etc.)

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

Course designer(s): <u>Michael Maschek</u>	Date approved: <u>January 2010</u>
Department Head: <u>Vladimir Dvoracek</u>	Date of meeting: <u>January 22, 2010</u>
Supporting area consultation (Pre-UPAC)	Date approved: <u>March 12, 2010</u>
Curriculum Committee chair: <u>John Carroll</u>	Date approved: <u>March 12, 2010</u>
Dean/Associate VP: <u>Jacqueline Nolte / Eric Davis</u>	Date of meeting: <u>March 26, 2010</u>
Undergraduate Program Advisory Committee (UPAC) approval	

LEARNING OUTCOMES:

Upon successful completion of this course, students will be able to:

- Distinguish the economic analysis of law from other methodologies;
- Understand the importance of property rights with respect to social welfare and economic efficiency;
- Analyze how judicial outcomes affect efficiency in cases concerning conflicts over property rights;
- Determine when the characteristics of optimal breach of contract are satisfied;
- Evaluate how the determination of damages affects the likelihood of optimal breach;
- Analyze how judicial outcomes affect efficiency with respect to tort law;
- Assess the deterrence effects of law utilizing the rational offender paradigm.

METHODS: *(Guest lecturers, presentations, online instruction, field trips, etc.)*

Lecture/seminar format with student participation, problem-solving, and discussion of current issues in law and economics.

METHODS OF OBTAINING PRIOR LEARNING ASSESSMENT RECOGNITION (PLAR):

Examination(s) Portfolio assessment Interview(s)

Other (specify):

PLAR cannot be awarded for this course for the following reason(s):

TEXTBOOKS, REFERENCES, MATERIALS:

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

Dnes, Antony W., *The Economics of Law: Property, Contracts, and Obligations*, Thomson Nelson, 2005.
Cooter, Robert and Thomas Ulen, *Law and Economics*, Pearson, 2008.
Posner, Richard A., *Economic Analysis of Law*, 1992.

SUPPLIES / MATERIALS:

STUDENT EVALUATION:

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

Quizzes and midterms	20%
Final exam	30%
Case study	20%
Presentations	20%
Participation	10%

COURSE CONTENT:

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

An Introduction to the Economic Analysis of Law and Legal Institutions
Economic Theory of Property and Property Law
Conflicts over Property Rights
Economic Theory of Contract Formation and Evolution
Optimal Breach of Contract
Economic Theory of Tort Law
Economic Theory of Crime and Punishment
The Determinants of the Rational Offender
Contingency Fees, Cost Rules, and Litigation
The Economics of Family Law