

THE FUND FOR AMERICAN STUDIES (TFAS): A SURVEY OF LAW & ECONOMICS

Summer 2025

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COURSE SCHEDULE/MEETING TIMES/TYPE:

Tuesdays¹ 7:00 pm – 8:30 pm / Hazel Hall, Rm. 221

OFFICE HOURS: Students may contact Professors Cooper or Kochan by email to request appointments for office hours, which may be conducted by Zoom. All email and office hours questions throughout the course should include the student making an attempt at answering the question when posed to Professors Cooper or Kochan – i.e., as a pedagogical best practice, you should always try to answer your own questions and then we can discuss whether you are on the right or wrong track.

REQUIRED TEXTS:

- Most readings come from HENRY N. BUTLER ET AL., ECONOMIC ANALYSIS FOR LAWYERS (4th ed. 2024) (referred to as “BSC” in the syllabus). This will be available as an ebook for purchase from Carolina Academic Press.
- Supplemental readings, required and non-required, will be available on the course TWEN page or linked in the syllabus.

COURSE OVERVIEW/DESCRIPTION:

This course is designed to give students a basic introduction to Law & Economics and its application in core common law subject matters.

GOALS & LEARNING OUTCOMES:

Please note that this list of learning outcomes, goals, and objectives is not meant to be an exhaustive description of the goals or objectives of the Law & Economics subject which is indeed a rich and diverse area.

- Understand the fundamental microeconomic theory of consumer and firm behavior
- Understand basic economic analysis of asymmetric information and competition
- Be able to think critically about the economic implications of legal rules

¹ Except where noted.

FINAL EXAM / BASIS OF EVALUATION & ASSESSMENTS: Your grade will be based on a final exam, which may include a mix of essays, short answers, and multiple choice. The exam will cover all materials assigned as required readings, all materials covered in class lectures, and any assigned supplemental material including handouts.

The final exam will be three-hour take-home exam. It will be available at 9pm on July 22 (after the last class meeting). You may download the exam anytime during this period. Once you download it, you will have three hours to complete it. You must turn in the final exam no later than July 25 at 11:59pm. Additional details will be supplied in class.

PARTICIPATION / COURSE RULES / STRUCTURE:

Full attendance is required to receive full credit. All students are expected to participate in class discussions. All students should consider themselves on call for all class sessions. Professors Cooper and Kochan will use a modified Socratic method where students will be randomly selected to be called on in class to answer questions or engage in discussion on the materials; yet all students are encouraged to volunteer answers and to ask questions during the course of each class (using good judgment when to do so). A successful class session will have a broad mix of selected students and volunteer discussants.

STUDENTS REQUIRED TO REGISTER FOR COURSE TWEN PAGE: Before the first class, all students must register for the TFAS TWEN page associated with this class. All class-wide announcements and other communications will rely on the TWEN platform's list of registered students.

SYLLABUS SUBJECT TO CHANGE. Professors Cooper and Kochan may deviate from the originally-distributed syllabus for reasons including current events, scheduling, new cases, et cetera. Students will be notified of any changes and receive any other updates via TWEN.

EMAIL COMMUNICATION: Students are responsible for checking their email with regularity for class announcements, including regarding class instruction, adjustments to readings or class scheduling, and supplemental materials. As stated above, students must register for the TWEN page associated with this course, as that will be the platform for generating email distribution lists.

ATTENDANCE: Regular and punctual attendance are required to earn academic credit. Attendance requirements for academic credit will follow the policies set forth in George Mason University Scalia Law School Academic Regulation 4-1. Please note that this includes the following: "A student who is not present for at least 75 percent of a session of the course is absent from that session." AR 4-1.1. In addition, Professors Cooper and Kochan reserve the right to consider tardiness as an absence. Attendance will be tracked by a visual survey of the classroom, calling roll, or other appropriate means.

CLASS RECORDINGS BY STUDENTS PROHIBITED: Pursuant to George Mason University Scalia Law School Academic Regulation 4-2.2, no portion of a class session or an examination may be preserved by students by means of a recording device such as an audio recording device or camera. Any exceptions to this policy must be expressly permitted in writing.

ACADEMIC INTEGRITY: It is expected that students adhere to the Antonin Scalia Law School Honor Code. The Honor Code prohibits lying, cheating, or stealing. This includes a student obligation to never represent the work of another as their own, and to never provide or accept unauthorized assistance on any school related assignment. The Honor Code is available here: <https://sls.gmu.edu/honor/>.

CLASSROOM ACCOMMODATIONS: Disability Services at George Mason University is committed to providing equitable access to learning opportunities for all students by upholding laws that ensure equal treatment of people with disabilities. If you are seeking accommodations for this class, please visit <https://ds.gmu.edu/> for detailed information about the Disabilities Registration Process. Faculty may not receive or respond to requests for an accommodation. All requests must be handled by the office of Disability Services. You may contact Disability Services directly via email at ods@gmu.edu or phone at (703) 993-2474. If you have any questions about how in-class or testing accommodations are implemented at the law school, please contact the Assistant Dean, Student Academic Affairs for more information.

ADDITIONAL SCHOOL POLICIES AND RESOURCES:

- **STUDENT HONOR CODE** - [Click Here](#)
- **ACADEMIC REGULATIONS** - [Click Here](#)
- **UNIVERSITY LIFE:** University Life provides student support resources such as Counseling and Psychological Services (<https://caps.gmu.edu/>), Student Health Services (<https://shs.gmu.edu/>), and the Student Support and Advocacy Center (<https://ssac.gmu.edu/>). For more information about University Life on the Arlington Campus, please visit: <https://ularlington.gmu.edu/>

*Syllabus Continues on Next Page with
the Schedule of Course Assignments and Readings*

COURSE ASSIGNMENTS/SCHEDULE:

CLASS/DATE	READINGS
1 May 28 (6-7:30pm) Cooper	<i>Intro To Economics: Incentives And Basic Supply And Demand</i> 1) BSC Chapters 1 & 2
2 May 29 (6-7:30pm) Kochan	<i>Economics of Private Ordering, Customs, and Informal Rules</i> 1) <i>Swift v. Gifford</i> , 23 F. Cas. 558, 559 (D.Mass. 1872) (No. 13,696), reprinted from Westlaw here . 2) Jonathan R. Macey, <i>Public and Private Ordering and the Production of Legitimate and Illegitimate Legal Rules</i> , 82 CORNELL L. REV. 1123, 1125-1135 (1997), available at https://scholarship.law.cornell.edu/cgi/viewcontent.cgi?article=2707&context=clr Read Parts I and a Portion of Part II only – pages 1125-1135 (stopping at the end of the spillover paragraph from 1134). Skip reading the footnotes! (Note, however, that is not something you should normally do for reading assignments unless instructed to skip them.) 3) Richard H. McAdams, <i>The Origin, Development, and Regulation of Norms</i> , 96 MICH. L. REV. 339, 339-349 (1997), available at https://chicagounbound.uchicago.edu/cgi/viewcontent.cgi?https_redir=1&article=2654&context=journal_articles Read Introduction and a portion of Part I only — pages 339-349. Skip the footnotes! (Note, however, that is not something you should normally do for reading assignments unless instructed to skip them.) These pages, in particular, are heavy with footnotes so this is actually a much shorter reading assignment than it appears to be from the page range. [Non-required supplemental reading: Robert C. Ellickson, <i>A Hypothesis of Wealth-Maximizing Norms, Evidence from the</i>

Whaling Industry, 5 J. L. ECON & ORG. 83 (1989), available at: https://digitalcommons.law.yale.edu/cgi/viewcontent.cgi?article=1462&context=fss_papers].

- 3 May 30
 (6-7:30pm) *Equilibrium and Interference with Market Outcomes*
 Cooper
 1) BSC, Chapters 1 & 2
- 4 June 17 *Economics of Information*
 Cooper
 1) BSC, Chapter 5.A
- 5 July 1 *Economic Principles in Property Law*
 Kochan
 1) Revisit BSC, Chapter 1, Sec. B (pp. 17-33).
 2) Fontainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc, in
 BSC at 153-55.
 3) Wheelock v. Noonan, 108 N.Y. 179 (1888),
 from [Westlaw here](#) and available on TWEN.
 4) Peters v. Archambault, 361 Mass. 91 (1972),
 from [Westlaw here](#) and available on TWEN.
 5) Amoco Production Co. v. Southern Ute Indian Tribe, 526 U.S.
 865 (1999), from [Westlaw here](#) and available on TWEN.
- 6 July 8 *Economic Principles in Contract Law*
 Kochan
 1) Peevyhouse v. Garland Coal & Mining Co., 82 P.2d 109 (Okla.
 1962) (available on TWEN)
 2) Corenswet, Inc. v. Amana Refrigeration Inc., 594 F.2d 129
 (1979), in BSC at 225-30.
 3) Hadley v. Baxendale, 156 Eng. Rep. 145, 9 Exch. 341 (1854)
 (available on TWEN).
 4) Clark v. Marsiglia, 1 Denio 317, 43 Am.Dec. 670 (1845), from
 [Westlaw here](#).
- 7 July 15 *Economics of Antitrust*
 Cooper

1) BSC, Chapter 8

8 July 22
Kochan

Economic Principles in Tort Law

- 1) BSC, Chapter 6.D. (pp. 324-362)
- 2) United States v. Carroll Towing Co., 159 F.2d 169 (1947), in BDS at 328–335.
- 3) Boomer v. Atlantic Cement Co., 257 N.E.2d 870 (1970), in BDS at 207-213.
- 4) Scott v. Shepherd, 96 Eng. Rep. 525 (K.B. 1773), available [here](#).

Three Hour Take Home Final Exam: Available on July 22 at 9pm and due by July 25 by 11:59pm