

Law and Economics Workshop
2011–12 Academic Year
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General

This workshop will feature presentations from scholars conducting research in law and economics. We meet every other week. A background in law and economics or in economics is helpful, but not necessary. Workshop sessions will be devoted to presentation and discussion of papers. Workshop participants will include not only students enrolled in this course, but also faculty members and students throughout the university with an interest in law and economics. Workshop papers will be posted on the [Law & Economics Workshop web page](#) and also will be available outside of the copy room on the lower level or from [Marjorie Holme](#) (Room 603) about one week before the workshop. Students are expected to attend every meeting of the workshop and to participate in discussions throughout the year. Since note taking is not required during sessions, we ask that you **not use laptops in class**.

Critiques

Before each workshop session, students will be required to submit written comments on the papers that will be presented. The written comments should take a critical look at the paper or at one of its main arguments. The goal of the exercise is to help the author to improve the paper. You may question the validity of an argument; point to an overlooked implication or extension; debate the empirical robustness of claims or assumptions; relate the material to corroborating or conflicting ideas; suggest analogies to other issues or problems; or offer any other reaction or insight that would be helpful to the author. You should NOT merely summarize an idea that appears in the paper. You also should avoid generic types of criticism against an economic approach to the problem the author explores; those arguments can always be made and are neither novel nor helpful. Rather, you should focus on noteworthy or problematic aspects unique to the specific study being presented. Even if you like the paper and are persuaded by the thesis, try to be politely critical.

Each critique should contain two comments. Each comment should begin with an underlined, one-sentence summary of the main idea pursued in the comment. These headline-summaries should be articulated in the form of a question. You then should follow with a discussion, approximately one double-spaced page long, that elaborates on this idea/question. You may skip up to two assignments. In other words, you need only make 11 submissions (there will be a total of 13 presentations throughout the year). Before the workshop, copies of your critiques will be presented to the authors, though they may not have a chance to read them before the session.

Please submit your critiques by **noon** on the Monday before the workshop to the Digital Dropbox for this class on [Chalk](#). If you have problems with Chalk, you may send your critique to [Marjorie Holme \(mholme@uchicago.edu\)](mailto:mholme@uchicago.edu) as a backup.

You should be prepared for class discussion, including in the weeks in which you do not submit comments. You are strongly encouraged to present your comments during the discussion.

Final Paper

All students are required to submit a substantial paper. You may work with another faculty member on your paper. If you choose to do so, please let [Marjorie Holme](#) know. We encourage you to focus on your papers early during the academic year. To help make sure this happens and also to ensure that problems or topics that may not work out are caught early enough, we have developed a series of deadlines that you are required to meet. The deadlines are listed below. To meet each of the deadlines, please submit the materials by e-mail to [Marjorie Holme](#) by no later than 4:00 p.m. on the deadline date. Failure to meet any deadline will result in a grade reduction. Please avoid requests for extensions unless absolutely necessary.

Paper Deadlines

- October 31: Paper topics with a statement of the question being asked and the approach you intend to take to answer the question. Identification of some of the major works in the relevant field with a description of the core argument made by each work
- November 28: Outline of your core argument
- February 20: Detailed outline of the entire paper, draft introduction, and bibliography
- April 16: First draft of the paper
- May 14: Final paper

Grade

Your final course grade will be based on your grade on the final paper, your grades on the critiques (as well as the trajectory of improvement that these grades reflect), and the quality of your contributions to the discussions in class.

Schedule of Meetings

Autumn Quarter

- September 27 Mandatory Orientation Session
- October 4 ***The Concept of Legal Uncertainty: Definition and Measurement***
Kevin E. Davis, Beller Family Professor of Business Law, New York University School of Law
- October 18 ***Reevaluating Standardized Insurance Policies***
Daniel Schwarcz, Associate Professor, University of Minnesota Law School
- November 1 **J. J. Prescott**, Assistant Professor of Law, University of Michigan Law School
- November 15 **Ronen Avraham**, Thomas Shelton Maxey Professor in Law, University of Texas at Austin School of Law
- November 29 **Max Schanzenbach**, Professor of Law, Director of the Searle Center on Law, Regulation, and Economic Growth, Northwestern University School of Law

Winter Quarter

- January 10 **C. Scott Hemphill**, Professor of Law, Columbia Law School
- January 24 **Coase Lecture: M. Todd Henderson**, Professor of Law, University of Chicago Law School
- February 7 **Giuseppe Dari-Mattiacci**, Professor of Law and Economics at the University of Amsterdam and a Becker-Friedman Institute Fellow
- February 21 **Lisa Bernstein**, Wilson-Dickinson Professor of Law, University of Chicago Law School

Spring Quarter

- March 27 **D. James Greiner**, Assistant Professor of Law, Harvard Law School, and a Becker-Friedman Institute Fellow
- April 10 **Henry E. Smith**, Fessenden Professor of Law, Director, Project on the Foundations of Private Law
- April 24 **Edward B. Rock**, Saul A. Fox Distinguished Professor of Business Law, University of Pennsylvania Law School
- May 8 **Alessandro Acquisiti**, Associate Professor of Information Technology and Public Policy at the Heinz College at Carnegie Mellon University and a Becker-Friedman Institute Fellow