

LAW AND ECONOMICS SEMINAR

Spring 2019

Professors Louis Kaplow and Steven Shavell

1. Assignment for the first seminar. Read this syllabus and the paper (listed in the course schedule on page 3) that will be presented at the first seminar. No written work is assigned for this initial seminar.

2. Description of the seminars. At most or all of the seminars, an invited speaker will present a paper. The seminars will be held in Hauser Hall 102 unless otherwise indicated. The papers and the seminar schedule will be available at the Law and Economics seminar website:

<https://canvas.harvard.edu/courses/55320>

The seminar papers will address a range of subjects, acquainting students with the breadth of research in law and economics. Faculty and other interested individuals will attend the seminars along with students.

3. Enrollment and prerequisites. Students may enroll in the seminar in the Fall or in the Spring semester or in both. There are no formal prerequisites, but it is expected that students have some background in economics or a strong interest in law and economics, broadly construed. Introductions to law and economics include *An Introduction to Law and Economics* by A. Mitchell Polinsky (Aspen, 2011) and *Economic Analysis of Law* by Steven Shavell (Foundation Press, 2004 — in stock at the Coop). More comprehensive treatments include *Economic Analysis of Law* by Richard Posner (Aspen, 2014) and *Foundations of Economic Analysis of Law* by Steven Shavell (Harvard University Press, 2004). (These texts are on reserve in Langdell.)

4. Written work. (a) Students must submit before each Tuesday afternoon seminar (except for the first seminar) two brief written questions, with commentary on each, about the speaker's paper. Twice during the semester, students may choose not to turn in written comments (in addition to the first seminar) without penalty.

A student's question might point out weaknesses in the paper to be presented, or it might raise issues that the paper failed to address. The commentary on the question is supposed to express and explain the student's views on the question and related issues or positions presented in the paper. The commentary should not summarize the paper; its focus should be on the student's own ideas.

Each question should be underlined. The two questions and commentary should run two to four double-spaced pages in total length. The student's name and the title and the author of the paper should be listed on the front page.

Each submission of questions should be uploaded to the course website by 10 AM on the Tuesday on which the paper will be discussed. (Word or PDF documents are acceptable.)

b) In addition, for extra credit towards one's grade, a student may pick some week when the speaker's paper is of particular interest and submit an extended commentary, eight to ten

pages in length (double-spaced), before or after the seminar (by the last day of classes of the semester). (If this is done before the seminar, there is no need to submit the usual commentary before the seminar as well.) Extra-credit submissions should be emailed to Irina Goldina at igoldina@law.harvard.edu.

5. Meeting time and Thursday evening make-up classes. The regular Tuesday afternoon sessions will meet from 5-6:30 PM. To make up for the time that is missing from these sessions (they are each supposed to make up a two hour-time block), there will be two evening sessions (at which pizza and salad will be served), on Thursday, March 7, and on Thursday, April 4, from 6-9 PM (both in WCC 3018). Although attendance is required at these sessions (contact Steven Shavell or his assistant Irina Goldina if you have a conflict) and participation is expected, no written work is assigned.

6. Grading. Grades will be based on written work and on class participation. Evaluations of written work will not be given to students during the semester, but a student whose written work falls below the P level will be notified of that circumstance. Written work of class members (with names deleted) will be circulated once during the semester so that all can see what others are doing.

**Law and Economics Seminar
Harvard Law School
Spring 2019 (Course #2146)**

Meetings will be held on Tuesdays (5-6:30 PM, Hauser Hall 102).

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| January 29 | Guhan Subramanian* (HLS) and Annie Zhao (HBS), <i>Go-Shops Revisited</i> |
| February 5 | Will Dobbie (Princeton University) and Crystal Yang* (HLS), <i>Equal Protection under Algorithms: A New Statistical and Legal Framework</i> |
| February 12 | Jesse Fried* (HLS) and Ehud Kamar (Tel Aviv University, Faculty of Law), <i>Alibaba and the Rise of Law-Proof Insiders</i> |
| February 19 | Lisa Bernstein (University of Chicago Law School), <i>Contract Governance in Small World Networks: The Case of the Maghribi Traders</i> |
| February 26 | Oren Bar-Gill* (HLS) and Omri Ben-Shahar (University of Chicago Law School), <i>An Information-Costs Theory of Default Rules</i> |
| March 5 | Allen Ferrell* (HLS), Alberto Manconi (Bocconi), Ekaterina Neretina (Tilburg/CentER), William Powley (MIT/HLS) and Luc Renneboog (Tilburg/ECGI), <i>Are Star Lawyers Also Better Lawyers?</i> |
| March 12 | C. Scott Hemphill and Marcel Kahan* (both of NYU Law School), <i>The Strategies of Anticompetitive Common Ownership</i> |
| March 19 | No Class—Spring Break |
| March 26 | Holger Spamann (HLS), <i>Indirect Investor Protection</i> |
| April 2 | Guilherme de Oliveira and Katharina Pistor* (both of Columbia Law School), <i>Law, Liquidity & Lending</i> |
| April 9 | Mark Lemley* (Stanford Law School) and Mark P. McKenna (Notre Dame Law School), <i>Unfair Disruption</i> |
| April 16 | Adam Chilton, Jonathan Masur* and Kyle Rozema* (all of University of Chicago Law School), <i>Rethinking Law School Tenure Standards</i> |
| April 23 | Giuseppe Dari-Mattiacci (University of Amsterdam Law School) and Florencia Marotta-Wurgler* (NYU Law School), <i>Learning in Standard Form Contracts: Theory and Evidence</i> |

**Presenting*

Two evening students-only sessions will be held from 6-9 PM on Thursday, March 7, and Thursday, April 4 (both in WCC 3018). A pizza and salad dinner will be served.