

LL.M. Legal Theory

Prof. Dr. Klaus Mathis and Lynn Gummow, MLaw

Foundations of Law and Economics

University of Frankfurt, 28 & 29 April 2016

Thursday, 28 April 2016		
Required Reading – TBR Before Class	Overview	Time
Mathis, Klaus and Ariel David Steffen. 2016. From Rational Choice to Behavioural Economics – Theoretical Foundations, Empirical Findings and Legal Implications. In <i>European Perspectives on Behavioural Law and Economics</i> , ed. Klaus Mathis, 31-48.	<p>A short introduction to the most important concepts used in Behavioural Law and Economics. In particular, we will look at:</p> <ul style="list-style-type: none"> • Rational Choice • The Behavioural Turn • Heuristics and Biases • Nudging • Libertarian Paternalism • Autonomy and Freedom 	<p>14.15 – 17.00</p> <p>Coffee Break: 15.30 – 16.00</p>

<p>Mathis, Klaus. 2009. Economic Analysis of Law. In K. Mathis, <i>Efficiency Instead of Justice?</i>, 51-84.</p>	<p>In this lecture, we are going to deepen our understanding of the Economic Analysis of Law by means of examples. Specifically, we are going to examine:</p> <ul style="list-style-type: none"> • Coase Theorem • Hand Rule: $pL < B$ 	
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<h2 style="text-align: center; margin: 0;">Friday, 29 April 2016</h2>		
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<p>Becker, Gary S. 2003. Crime and Punishment: An Economic Approach. In <i>Economic Analysis of the Law: Selected Readings</i>, ed. Donald A. Wittmann, 255-265.</p>	<p>Discussion topic: we will discuss how crime and punishment may be analysed from a Law and Economics perspective.</p>	
<p>Mathis, Klaus. 2009. Justice and Efficiency. In K. Mathis, <i>Efficiency Instead of Justice?</i>, 185-206.</p>	<p>In our last lecture, we will see whether justice and efficiency are mutually exclusive goals necessitating a trade-off, or whether they are compatible. Besides analysing different types of justice relying on different distribution criteria, the emphasis lies on the following relations:</p> <ul style="list-style-type: none"> • Justice in Exchange and Efficiency • Corrective Justice and Efficiency • Distributive Justice and Efficiency 	<p style="text-align: center;">09.15 – 12.00</p> <p style="text-align: center;">Coffee Break: 10.30 – 11.00</p>

	<p><u><i>Lunch Break:</i></u> <i>12.00 – 14.15</i></p>	
<p>Mathis, Klaus. Consequentialism in Law. In K. Mathis (ed.), <i>Efficiency, Sustainability, and Justice to Future Generations</i> , 3-29.</p>	<p>Discussion topic: if we consider efficiency and, in its wake, consequential arguments to be legitimate goals in legal reasoning, what are the implications for legal practice? Specifically, should the legislature and legal adjudicators base their reasoning on impacts or should they refrain from doing so?</p>	<p>14.15 – 17.00</p> <p>Coffee Break: 15.30 – 16.00</p>