

## SCHEDA DELL'INSEGNAMENTO DI: **LAW AND ECONOMICS**

<b>Corso di studio</b> Economia e Commercio	<b>Titolo insegnamento in inglese</b> Law and Economics	<b>Laurea/LM/LMcu</b> LM	<b>A.A.</b> 2017/2018
<b>Docente:</b>	<b>Tel.:</b>	<b>email:</b>	
<b>SSD</b> IUS/05	<b>CFU</b> 6	<b>Anno di corso</b> II	<b>Semestre</b> II

Insegnamenti propedeutici previsti: nessuno

### EXPECTED LEARNING OUTCOMES

#### Knowledge and understanding

The purpose of the course is to provide students with basic concepts in the economic analysis of law, with specific focus on empirical legal studies and behavioral law and economics.

#### Knowledge and applied understanding

Students should have the ability to analyze how households' and firms' supply and demand of products and services are affected by changes in market conditions, such as changes in legal rules; to explain the content and consequences of different economic definitions of efficiency and to explain the basic theories of law and economics concerning prominent private law topics such as ownership, contract, tort and company law.

### PROGRAM

The course examines both traditional and current topics in the field of law and economics. Classes focus on existing legal theories and on their applications in economics, covering the economic analysis of legal institutions, property law, tort law and contract law.

### CONTENTS

Law and legal institutions, economics of institutions,. The theory of second best. The Coase theorem. Pigouvian taxation. Civil Law versus Common Law, the law and finance literature. The courts system. Economics of property: a theory of bargaining, cooperative versus non-cooperative solution, the value of cooperation, the elements of transaction costs, Coase versus Hobbes, how are property rights protected. The economics of innovation: intellectual property rights: patents, copyrights, trademarks. Organizations as property, ownership versus control.

### TEXTBOOKS

The course is based on class notes which will be distributed to students and on a list of papers covering the following topics: Legal institutions and economics, Intellectual property rights and innovation, Ownership versus Control.

### ASSESSMENT METHOD

#### a) Learning results to be verified:

The exam verifies the knowledge acquired and the skills in analysing and suggesting solutions to law and economic problems based on relevant economic theories.

#### b) Assessment method:

The total grade will be based on a final written research proposal.

**In case of a written exam, questions are\*:** ☐ Multiple choices  
(\* more answers possible)

☐ Open questions

☐ Numerical exercises