

## Law and Economics

Course Content: This course will explore the field of law and economics. We will use microeconomic tools to examine torts, contracts, and property law as well as the theory and empirical evidence on the economics of crime and punishment. This course is taught with the expectation that students have completed Economics 201.

Office Hours: Office hours will be held on Mondays and Wednesdays from 1:30-3 pm. Students who are unable to come during these times are encouraged to make an appointment.

Text and Required Reading: The principal textbook for this course is *Law and Economics* (6<sup>th</sup> edition) by Robert Cooter and Thomas Ulen. Students are responsible for the required readings on the attached list and for additional readings that will occasionally be announced in class. Students are expected to contribute to class discussions by posting examples of relevant legal issues from news sources such as *The Wall Street Journal*, *The New York Times*, and *The Economist* on the course Moodle site.

Evaluation: Evaluation will be based on a paper that analyzes a recent property, contract, or tort case, a midterm and final examination, and class participation.

Collaboration: The Honor Principle and the ethics of proper academic conduct must guide your conduct in this class in all respects. The following section from the Guidebook to Reed College summarizes my expectations for students in Econ 371:

*Reed College is a community of scholars. The fundamental ethical principle governing scholarship is that one should never claim or represent as one's own work that which is not one's own. The principle of proper academic conduct requires that all work submitted for academic purposes--including, but not limited to examinations, laboratory reports, essays, term papers, homework exercises, translations, and creative work--be the work of the person who submits it, and that, in the case of work based upon experiment and observation, the experimental results and observations be reported faithfully. The principle thus requires that no one claim authorship to the work of another and that no one falsify or misrepresent empirical data. This principle should be clear to every scholar, although determining its application in particular circumstances will require careful thought and guidance.<sup>1</sup>*

Assignment List, Due Dates, and Exam Schedule: The following is a list of assignments and due dates. All assignments are due in-class on the date listed below. In fairness to other students, late assignments will be penalized 1 letter grade for each day past the due date. Assignments handed in more than 3 days after the due date will not be accepted. Please contact me as soon as possible if there are extenuating circumstances.

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<sup>1</sup> For more information see: [http://www.reed.edu/academic/gbook/comm\\_pol/acad\\_conduct.html](http://www.reed.edu/academic/gbook/comm_pol/acad_conduct.html)

Examinations:

Midterm Examination: Friday, March 20<sup>th</sup>

Final Examination: During final exam week; date and time set by the Registrar's Office at mid-semester

Course paper deadlines:

Prospectus	Friday, March 6 <sup>th</sup>
Rough Draft	Friday, April 10 <sup>th</sup>
Final Paper	Due at the start of the final examination

Reserve Materials: The following books are on two-hour reserve:

Cooter, Robert and Thomas Ulen. 2012. *Law and Economics* (6<sup>th</sup> edition) Boston, MA: Pearson Addison.

Dau-Schmidt Kenneth G. and Thomas Ulen. 1998. *Law and Economics Anthology* Cincinnati, OH: Anderson Publishing Co.

Burnham, William. 2002. *Introduction to the Law and Legal System of the United States* (3<sup>rd</sup> edition) St. Paul, MN: West Group.

Sunstein, et al. 2002. *Punitive Damages: How Juries Decide* Chicago, IL: University of Chicago Press, Chicago: IL.

Reference Materials: The following materials are located in the reference room of the Reed Library:

Peter Newman (editor). 1998. *The New Palgrave Dictionary of Economics and the Law* New York, NY: London Macmillan Reference; Stockton Press.

Cohen, Morris L., Robert C. Berring and Kent C. Olson. 1989. *How To Find The Law* (9<sup>th</sup> edition) St. Paul, MN: West Publishing Co.

Black, Henry Campbell. 1990. *Black's Law Dictionary* St. Paul, MN: West Publishing Co.

Janosik, Robert J. 1987. *Encyclopedia of the American Judicial System: Studies of the Principal Institutions and Processes of Law* New York, NY: Schribner.

## Course Outline and Readings<sup>2</sup>

### **I. Introduction (January 26)**

Cooter and Ulen, Chapter 1

### **II. Introduction to the Law and Legal Institutions (January 28)**

Cooter and Ulen, Chapter 3

Kerr, Orin S. 2007. How to Read a Legal Opinion: A Guide for New Law Students. *The GREEN BAG, An Entertaining Journal of Law* 11 (1) 51-63.

\**The Administrative Office of the U.S. Courts*. 1999. Understanding the Federal Courts Washington D.C.

\*Cohen, Berring, and Olson. *How to Find the Law*, Chapters 1 and 2. (9<sup>th</sup> edition) St. Paul, MN: West Publishing Co.

\*Glendon, Mary Ann, Michael W. Gordon, and Paolo G. Carozza. 1999. *In a Nutshell: Comparative Legal Traditions* St. Paul, MN: West Publishing Co.

\*Hegland, Kenney. 2000. *Introduction to the Study and Practice of Law* (3<sup>rd</sup> edition) St. Paul, MN: West Publishing Co.

### **III. Economic Approach to Law (January 30 and February 2)**

Cooter and Ulen, Chapter 2 (*skim*)

Posner, Richard A. 1992. The Economic Approach to Law, Chapter 2 from *Economic Analysis of Law* (4<sup>th</sup> edition). In Dau-Schmidt and Ulen: 15-20.

Veljanovski, Cento G. 1980. The Economic Approach to Law: A Critical Introduction, 7 *Brit. J. Law & Society* 158. In Dau-Schmidt and Ulen: 21-36.

Ulen, Thomas S. 2013. Behavioral Law and Economics: Law, Policy, and Science. *The Supreme Court Economic Review* 21(1) 5-23.

\*Fennell, Lee Anne and Richard H. McAdams. 2013. Fairness in Law and Economics: Introduction [Online] available at SSRN from <http://ssrn.com/abstract=2504819>; posted October 2014; accessed January 21, 2015. Forthcoming in *Fairness in Law and Economics*, Lee Anne Fennell & Richard H. McAdams, eds. 2014.

\*Jolls, Christine, Cass R. Sunstein, and Richard Thaler. 1998. A Behavioral Approach to Law and Economics. *Stanford Law Review* 50(5) 1471-1550.

\*Kerkmeester, Heico. 2000. Methodology: General. In *Encyclopedia of Law and Economics*, Boudewium Bouckaert and Gerrit De Geest, eds. Cheltenham, U.K. and Northampton, Mass.: Elgar.

\*Sunstein, Cass R. (editor). 2000. *Behavioral Law & Economics* New York, NY: Cambridge University Press.

### **IV. The Economics of Property Law**

A. *An Economic Theory of Property Law* (February 4, 6 and 9)

Cooter and Ulen, Chapter 4 and Appendix

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<sup>2</sup> Readings marked with a \* are optional

- Coase, Ronald H. 1960. The Problem of Social Cost *Journal of Law and Economics* 3 (October): 1-44. (focus on pages 1-28)
- Hahn, Robert W. and Robert N. Stavins. 2011. The Effect of Allowance Allocations on Cap-and-Trade System Performance *Journal of Law and Economics* 54(4) S267-S294.
- Garrick, Dustin and Bruce Aylward. 2012. Transaction Costs and Institutional Performance in Market-Based Environmental Water Allocation *Land Economics* 88(3) 536-560.
- Calabresi, Guido and A. Douglas Melamed. 1972. Property Rules, Liability Rules, and Inalienability: One View of the Cathedral *Harvard Law Review*. In Dau-Schmidt and Ulen: 193-198.
- Ellickson, Robert C. 1993. Property in Land *Yale Law Journal* In Dau-Schmidt and Ulen: 178-192.
- Dietz, Thomas, Elinor Ostrom, and Paul C. Stern. 2003. The Struggle to Govern the Commons *Science* 302 (December 12) 1907-1912.
- Pringle, Heather. 2013. Troubled Waters for Ancient Shipwrecks *Science* 340 (May 17, 2013) 802-807.
- \*Abildtrup, Jens, Frank Jensen, and Alex Dubgaard. 2012. Does the Coase Theorem Hold in Real Markets? An Application to the Negotiations Between Waterworks and Farmers in Denmark. *Journal of Environmental Management* 93: 169-176.
- \*Hanley, Nick and Charles Sumner. 1995. Bargaining Over Common Property Resources: Applying the Coase Theorem to Red Deer in the Scottish Highlands. *Journal of Environmental Management* 43: 87-95.

*B. Applications: Intellectual Property (February 11 and 13)*

- Cooter and Ulen, Chapter 5 (to page 135).
- Boldrin, Michele and David K. Levine. 2013. The Case Against Patents *The Journal of Economic Perspectives* 27(1) 3-22.
- Graham, Stuart and Saurabh Vishnubhakat. 2013. Of Smart Phone Wars and Software Patents *The Journal of Economic Perspectives* 27(1) 67-85.
- Moser, Petra. 2013. Patents and Innovation: Evidence from Economic History 27(1) *The Journal of Economic Perspectives* 23-44.
- Duhigg, Charles and Steve Lohr. 2012. The Patent, Used as a Sword. *The New York Times* (October 7).
- Rob, Rafael and Joel Waldfoegel. 2006. Piracy on the High C's: Music Downloading, Sales Displacement, and Social Welfare in a Sample of College Students. *Journal of Law and Economics* XLIX (April): 29-62.
- Waldfoegel, Joel. 2012. Copyright Protection, Technological Change, and the Quality of New Products: Evidence from Recorded Music since Napster *Journal of Law and Economics* 55(4) 715-740.
- Kozinn, Allan. 2013. Sony Issues Dylan CDs to Extend Copyright. *The New York Times* (January 8).
- Egan, Timothy. 2006. Glass Artists Face Off in Court *The New York Times* (June 1) A1.
- \*Friedman, David, William Landes and Richard Posner. 1991. Some Economics of Trade Secret Law *Journal of Economic Perspectives* 5 (Winter): 61-72.
- \*Gallini, Nancy T. 2002. The Economics of Patents: Lessons from Recent U.S. Patent Reform *Journal of Economic Perspectives* 16(2): 131-154.
- \*Hall, Bronwyn H. and Dietmar Harhoff. 2012. Recent Research on the Economics of Patents. *Annual Review of Economics* 4: 541-565.

- \*Jaffe, Adam and Josh Lerner. 2005. Innovation and Its Discontents. *The Milken Institute Review* (First Quarter) 59-82.
- \*Landes, William and Douglas Lichtman. 2003. Indirect Liability for Copyright Infringement: Napster and Beyond *Journal of Economic Perspectives* 17(2) 113-124.
- \*Lemley, Mark A. and Carl Shapiro. 2005. Probabilistic Patents *Journal of Economic Perspectives* 19(2) 75-98.
- \*Posner, Richard A. 2005. Intellectual Property: The Law and Economics Approach *Journal of Economic Perspectives* (Spring) 57-73.
- \*Varian, Hal. 2005. Copying and Copyright *Journal of Economic Perspectives* 19(2) 121-138.

C. *Establishment, Verification and Use of Property Rights (February 16 and 18)*

Cooter and Ulen, Chapter 5 (pages 135-166).

- Fennell, Lee Anne. 2011. Commons, Anticommons, and Semicommons, Chapter 2 from *Research Handbook on the Economics of Property Law*. Kenneth Ayotee and Henry E. Smith, eds., Northampton, MA: Edward Elgar.
- Libecap, Gary D. 2007. The Assignment of Property Rights on the Western Frontier: Lessons for Contemporary Environmental and Resource Policy *The Journal of Economic History* 67(2): 257-291.
- Tomsho, Robert. 2010. Scraping Bottom, Some in Maine Look to Seaweed for Salvation *The Wall Street Journal* (January 4) A1.
- Krawiec, Kimberly. 2009. Show Me The Money: Making Markets in Forbidden Exchange *Law and Contemporary Problems* 72 (Summer) i-xiv. (focus on pages i-ix)
- Mahoney, Julia D. 2009. Altruism, Markets, and Organ Procurement *Law and Contemporary Problems* 72 (Summer) 17-35.
- Tabarrok, Alexander. 2009. Life-Saving Incentives: Consequences, Costs and Solutions to the Organ Shortage. *The Library of Economics and Liberty*
- Brown, Susan and David Glenn. 2007. The True Price of a Human Organ. *The Chronicle of Higher Education* (March 23).
- Berger, Alexander. 2011. Why Selling Kidneys Should Be Legal *The New York Times* (December 5).
- \*Akee, Randall. 2009. Checkerboards and Coase: The Effect of Property Institutions on Efficiency in Housing Markets *The Journal of Law & Economics* 52(2): 395-410.
- \*Kline, Jeffrey D., Marisa J. Mazzotta, and Trista M. Patterson. 2009. Toward a Rational Exuberance for Ecosystem Services Markets *Journal of Forestry* (June): 204-212.
- \*McConnell, Virginia and Margaret Walls. 2009. U.S. Experience with Transferable Development Rights *Review of Environmental Economics and Policy* 3 (2) 288-303.
- \*Newman, Janet C. 2004. The Good, The Bad, and the Ugly: The First Ten Years of the Oregon Water Trust *Nebraska Law Review* Vol. 83: 432-484.
- \*Kaffine, Daniel. 2009. "Quality and the Commons: The Surf Gangs of California. *Journal of Law and Economics* 52 (November) 727-743.

D. *Eminent Domain, Regulation and Takings (February 20 and 23)*

Cooter and Ulen, Chapter 5 (pages 166-end).

***Friday, February 20<sup>th</sup>: Al Burns, Senior Planner, City of Portland Bureau of Planning and Sustainability, and Ed Sullivan, Retired Owner, Garvey, Shubert, Barer***

- *Boomer v. Atlantic Cement Company* 309 N.Y.S.2d 312 257 N.E.2d 87 (Court of Appeals of New York, 1970) (note: this description of the text is also in our text)
- *Penn Central Trans. Co. v. City of New York*, 438 U.S. 104 (1978) (note: focus on the syllabus, for extra utility read the opinion [Brennan], and dissent [Rehnquist])
- *Poletown Neighborhood Council v. City of Detroit* 410 Mich. 616 (1986)
- *Lucas v. South Carolina Coastal Commission* 112 S. Ct. 2886 (1992)

60 Minutes. 2003. Eminent Domain (September 28). (video).

Kaufman, Leslie and Dan Frosch. 2011. Eminent Domain Fight Has a Canadian Twist *The New York Times* (October 18).

McGeehan, Patrick. 2009. Pfizer to Leave City that Won Land-Use Case *The New York Times* (November 12).

\*Kerekes, Carrie B. 2011. Government Takings: Determinants of Eminent Domain *American Law and Economics Review* 13 (1) 201-219.

\*Miceli, Thomas J. 2011. *The Economic Theory of Eminent Domain: Private Property, Public Use* New York, NY: Cambridge University Press.

## V. The Economics of Tort Law

A. *An Economic Theory of Tort Liability (February 25, 27 and March 2)*

Cooter and Ulen, Chapter 6 and Appendix.

***Friday, February 27<sup>th</sup>: Library Session with Joe Marquez (Library 17)***

B. *Applications of the Economic Theory of Tort Law*

Extending the Basic Model (March 4)

Cooter and Ulen, Chapter 7 (to page 253)

Orwall, Bruce. 2000. Film Industry to Unveil Self-Policing Mechanisms *Wall Street Journal* (September 26) B10.

Schwartz, Gary T. 1994. Reality in the Economic Analysis of Tort Law: Does Tort Law Really Deter? *UCLA Law Review* Vol. 42. In Dau-Schmidt and Ulen: 388-416.

Computing Damages (March 6 and 9)

Cooter and Ulen, Chapter 7 (pages 253-261)

Boyd, James W. 2010. How Do You Put a Price on Marine Oil Pollution Damages? *Resources* (Summer).

Carson, Richard T., Robert C. Mitchell, Michael Hanemann, Raymond J. Kopp, Stanley Presser and Paul A. Ruud. 2003. Contingent Valuation and Lost Passive Use: Damages from the Exxon Valdez Oil Spill *Environmental and Resource Economics* 25: 257-286.

Richardson, Nathan. 2010. Deepwater Horizon and the Patchwork of Oil Spill Liability *Law Resources for the Future Background* (May).

Sunstein, et al. 2002. *Punitive Damages: How Juries Decide* University of Chicago Press, Chicago: IL. Chapters 1, 2, 7, 13 and Appendix.

- Bravin, Jess. 2000. Surprise: Judges Hand Out Most Punitive Awards *The Wall Street Journal* (June 12) B1.
- \*Aldy, Joseph E. and W. Kip Viscusi. 2007. Age Differences in the Value of Statistical Life: Revealed Preference Evidence *Review of Environmental Economics and Policy* 1(2) 241-260.
- \*Krupnick, Alan. 2007. Mortality-risk Valuation and Age: Stated Preference Evidence *Review of Environmental Economics and Policy* 1(2) 261-282.
- \*Viscusi, W. Kip. 1993. The Value of Risks to Life and Health *Journal of Economic Literature* 31(4) 1912-1946.

***Tuesday, March 10<sup>th</sup>: Movie Night (Time and Location TBA)***

Breast Implants on Trial Video Discussion (March 11)

- Jolly, David and Maïa De La Baume. 2011. France Recommends Removal of Suspect Breast Implants *The New York Times* (December 23).
- Glaberson, William. 1999. The Courts vs. Scientific Certainty *The New York Times* (June 27) Sec. 4:5.
- Bandow, Doug. 1999. Rule of Law: Keeping Junk Science Out of the Courtroom *The Wall Street Journal* (July 26) A23.
- Surowiecki, James. 2005. Don't Do the Math *New Yorker* (January 24) 38.
- Ben-Shahar, Omri. 2006. The (Legal) Pains of Vioxx: Why Product Liability Can Make Products More Dangerous *Economists' Voice* 3(7).
- \*Huber, Peter W. 1993. *Galileo's Revenge: Junk Science in the Courtroom* Basic Books: New York, NY.

Product Liability and Tort Reform (March 13, 16 and 18)

*Wile E. Coyote v. Acme Company*

- Cooter and Ulen, Chapter 7 (pages 261-end)
- Lieber, Ethan M. 2014. Medical Malpractice Reform, the Supply of Physicians, and Adverse Selection *Journal of Law and Economics* 57 (2) 501-527.
- Mello, Michelle M., Amitabh Chandra, Atul A. Gawande and David M. Studdert. 2010. National Costs of the Medical Liability System *Health Affairs* 29(9): 1569-1577.
- Rubin, Paul H. and Joanna M. Shepherd. 2007. Tort Reform and Accidental Deaths *The Journal of Law and Economics* 50 (2) 221-238.
- Casey, Jerry. 2009. History of the Williams Family's Lawsuit Against Philip Morris *The Oregonian* (March 31).
- Green, Aimee. 2011. Oregon Supreme Court Orders \$99 Million Award Against Philip Morris *The Oregonian* (December 5).
- Vance, Ashlee and Matt Richtel. 2010. Driven to Distraction: Despite Risks, Internet Creeps Onto Car Dashboards *The New York Times* (January 6) A1.
- White, Michelle J. 2004. Asbestos and the Future of Mass Torts *Journal of Economic Perspectives* 18(2) 183-204.
- \*Helland, Eric A. and Alexander Tabarrok. 2012. Product Liability and Moral Hazard: Evidence from General Aviation *Journal of Law and Economics* 55 (3) 593-630.
- \*Helland, Eric, Jonathan Klick and Alexander Tabarrok. 2005. Data Watch: Tort-uring the Data. *Journal of Economic Perspectives* 19(2): 207-220.

- \*Helland, Eric and Mark H. Showalter. 2009. The Impact of Liability on the Physician Labor Market *Journal of Law and Economics* 52(4): 635-663.
- \*Iizuka, Toshiaki. 2013. Does Higher Malpractice Pressure Deter Medical Errors? *Journal of Law and Economics* 56 (1) 161-188.
- \*Shavell, Steven. 2011. Corrective Taxation versus Liability to the Problem of Harmful Externalities *Journal of Law and Economics* 54 (4) S249-S266.
- \*Sigman, Hilary. 2010. Environmental Liability and Redevelopment of Old Industrial Land *Journal of Law and Economics* 53 (2) 289-306.

**Midterm Examination: Friday, March 20<sup>th</sup>**

**VI. The Economics of Contract Law**

*A. An Economic Theory of Contract Law (March 30 and April 1)*

Cooter and Ulen, Chapter 8

Ayres, Ian and Robert Gertner. 1989. Filling Gaps in Incomplete Contracts: An Economic Theory of Default Rules *Yale Law Journal* Vol. 99. In Dau-Schmidt and Ulen: 254-261.

\*Posner, Richard A. 1977. Gratuitous Promises in Economics and Law 6 *J. Legal Stud.* 411. In Dau-Schmidt and Ulen: 275-183.

\*Johnston, Jason S. 1990. Strategic Bargaining and the Economic Theory of Contract Default Rules *Yale Law Journal* Vol. 100. In Dau-Schmidt and Ulen: 262-274.

*B. Applications of the Economic Theory of Contract (April 3, 6 and 8)*

Cooter and Ulen, Chapter 9 and Appendix

Joskow, Paul L. 1997. Commercial Impossibility, the Uranium Market, and the Westinghouse Case *Journal of Legal Studies* Vol. 6. In Dau-Schmidt and Ulen: 317-327.

Hagerty, James R. and Nick Timiraos. 2009. Debtor's Dilemma: Pay the Mortgage or Walk Away *The Wall Street Journal* (December 17) A22.

Cohen, George M. 2011. The Financial Crisis and the Forgotten Law of Contracts. *Virginia Law and Economics Research Paper* No. 2011-09 (September 13).

Posner, Richard A. 1998. Family Law and Sex Law, Chapter 5 in *The Economic Approach to Law* Aspen Law & Business: New York, NY.

*The Economist*. 2006. Buying babies, Bit by Bit (December 19) 117-118.

Marketplace. 2007. 'Wombs for Rent' Grows in India (December 27) Audio.

\*Basu, Kaushik. 2003. The Economics and Law of Sexual Harassment in the Workplace *Journal of Economic Perspectives* 17 (3) 141-157.

\*Eisenberg, Theodore and Geoffrey P. Miller. 2013. Damages versus Specific Performance: Lessons from Commercial Contracts [Online] available from SSRN at: <http://ssrn.com/abstract=2241654> posted March 24, 2013; accessed January 21, 2015.

\*Smith, Ian. 2003. The Law and Economics of Marriage Contracts. *Journal of Economic Surveys* 17(2) 201-225.

**VII. Economic Theory of the Legal Process (April 10, 13, 15 and 17)**



- Cooter and Ulen, Chapters 10 and 11
- Rubin, Paul H. 1999. Judge-Made Law. In *Encyclopedia of Law and Economics*, edited by Boudewijn Bouckaert and Gerrit De Geest. Edward Elgar Publisher, pp. 543-556.
- Glater, Jonathan D. 2008. Study Finds Settling is Better Than Going to Trial *The New York Times* (August 7).
- Morgenson, Gretchen. 2007. When Arbitrators Are Their Own Judges *The New York Times* (August 12).
- Niblett, Anthony, Richard A. Posner, and Andrei Shleifer. 2010. The Evolution of a Legal Rule. *Journal of Legal Studies* 39(2) (June): 325-358.
- \*Miceli, Thomas J. 2009. Legal Change: Selective Litigation, Judicial Bias, and Precedent. *Journal of Legal Studies* 38 (January): 157-168.
- \*Posner, Richard A. 1980. The Ethical and Political Basis of Efficiency Norm in Common Law Adjudication *Hofstra Law Review* Vol. 8. In Dau-Schmidt and Ulen: 531-540.
- \*Veljanovski, Cento G. 1981. Wealth Maximization, Law and Ethics - On the Limits of Economic Efficiency *International Review of Law and Economics* Vol. 5. In Dau-Schmidt and Ulen: 549-561.

## VIII. The Economics of Crime and Punishment

### A. *Economic Theory of Crime and Punishment (April 22 and 24)*

- Cooter and Ulen, Chapter 12
- Posner, Richard A. 1985. An Economic Theory of the Criminal Law *Columbia Law Review* Vol. 85. In Dau-Schmidt and Ulen: 453-467.
- Coleman, Jules L. 1985. Crime, Kickers, and Transaction Structures in *NOMOS XXVII: Criminal Justice* (J. Pennock & J. Chapman, editors). In Dau-Schmidt and Ulen: 477-481.
- \*Becker, Gary S. 1968. Crime and Punishment: An Economic Approach *Journal of Political Economy* Vol. 76. In Dau-Schmidt and Ulen: 438-452.

### B. *Topics in the Economics of Crime and Punishment*

#### Cost of Crime (April 26)

- Cooter and Ulen, Chapter 13 (to page 491)
- The Pew Center on the States. 2008. *One in 100: Behind Bars in America 2008*. Washington, DC: The Pew Charitable Trusts.
- The Pew Center on the States. 2010. *Collateral Costs: Incarceration's Effect on Economic Mobility*. Washington, DC: The Pew Charitable Trusts.
- The Pew Center on the States. 2012. *Time Served: The High Cost, Low Return of Longer Prison Terms*. Washington, DC: The Pew Charitable Trusts.
- \*Anderson, David A. 1999. The Aggregate Burden of Crime *Journal of Law and Economics* Vol. XLII (October): 611-642.
- \*Levitt, Steven D. 1999. The Changing Relationship between Income and Crime Victimization. *FRBNY Economic Policy Review* (September) 87-98.

#### Punishment and Deterrence (April 29)

- Cooter and Ulen, Chapter 13 (page 491-509; pages 526-532)
- Bazelon, Emily. 2005. Sentencing by the Numbers *The New York Times* (January 2) 18.

- Jordans, Frank. 2010. Europe Slapping Rich with Massive Traffic Fines *The Washington Post* (January 10).
- Hjalmarsson, Randi. 2009. Juvenile Jails: A Path to the Straight and Narrow or to Hardened Criminality? *The Journal of Law & Economics* 52(4): 779-809.
- \*Ayres, Ian and John J. Donohue III. 1999. Nondiscretionary Concealed Weapons Laws: A Case Study of Statistics, Standards of Proof, and Public Policy *American Law and Economics Review* 1(1/2) 436-470.
- \*Donohue, John J. and Steven D. Levitt. 2001. The Impact of Legalized Abortion on Crime *The Quarterly Journal of Economics* CXVI (2) 379-420.
- \*Donohue, John J. 1998. Did Miranda Diminish Police Effectiveness? *Stanford Law Review* 50 (4) 1147-1180.
- \*Donohue, John. 2005. Fighting Crime: An Economist's View *The Milken Institute Review* (First Quarter) 46-58.
- \*Levitt, Steven D. 1998. Juvenile Crime and Punishment *The Journal of Political Economy* 106 (6) 1156-1185.
- \*Levitt, Steven D. 2004. Understanding Why Crime Fell in the 1990s: Four Factors that Explain the Decline and Six that Do Not *Journal of Economics Perspectives* 18(1): 163-190.
- \*Lott, John R. and David B. Mustard. 1997. Crime, Deterrence, and Right-to-Carry Concealed Handguns *Journal of Legal Studies* XXVI (January) 1-68.

#### The Death Penalty (May 1)

- Cooter and Ulen, Chapter 13 (pages 510-517)
- Clement, Douglas. 2002. A Punishing Debate *The Region* (June 12-15) 40-43.
- Katz, Lawrence, Steven D. Levitt, and Ellen Shustorovich. 2003. Prison Conditions, Capital Punishment, and Deterrence *American Law and Economics Review* 5(2) 318-343.
- \*Becker, Gary. 2006. On the Economics of Capital Punishment. *Economists' Voice* (March).
- \*Bedau, Hugo A. (editor). 1998. *The Death Penalty in America: Current Controversies* Oxford University Press, NY: New York.
- \*Donohue III, John J. and Steven Shavell. 2009. Introduction to the Death Penalty Symposium. *American Law and Economics Review* 11(2):
- \*Donohue III, John J. and Justin Wolfers. 2006. The Death Penalty: No Evidence for Deterrence. *Economists' Voice* (April).
- \*Donohue III, John H. and Justin Wolfers. 2006. Uses and Abuses of Empirical Evidence in the Death Penalty Debate NBER Working Paper No. 11982 (January).
- \*Posner, Richard. 2006. The Economics of Capital Punishment. *Economists' Voice* (March).
- \*Rubin, Paul H. 2006. Response to Donohue and Wolfers on the Death Penalty and Deterrence. *Economists' Voice* (April).

#### Economic Returns to Crime, Addictive Drugs, and Handgun Control (May 3)

- Cooter and Ulen, Chapter 13 (pages 518-end)
- Levitt, Steven D. and Sudhir Alladi Venkatesh. 2000. An Economic Analysis of a Drug-Selling Gang's Finances *The Quarterly Journal of Economics* 115 (3): 755-789.
- \*Fagan, Jeffrey and Richard B. Freeman. 1999. Crime and Work *Crime and Justice* 25: 225-290.

\*Kuziemko, Llyana and Steven D. Levitt. 2004. An Empirical Analysis of Imprisoning Drug Offenders *Journal of Public Economics* 88: 2043-2066.