

# Syllabus

for course at first level

**Law and Economics 1**

**Law and Economics 1**

**7.5 Higher Education**

**Credits**

**7.5 ECTS credits**

<b>Course code:</b>	EC2105
<b>Valid from:</b>	Autumn 2007
<b>Date of approval:</b>	2007-11-28
<b>Department</b>	Department of Economics
<b>Subject</b>	Economics
<b>Specialisation:</b>	G1F - First cycle, has less than 60 credits in first-cycle course/s as entry requirements

## Decision

This syllabus was approved by the Board of the Department of Economics on June 13, 2007.

## Prerequisites and special admittance requirements

### Course structure

Examination code	Name	Higher Education Credits
210A	Law & Economics 1	7.5

### Course content

The aim of this course is to provide an introduction to economic analysis of law. The general theme of the course is to understand how economic incentives interact with the formation of laws and contracts. In this analysis, special emphasis is put on the effects on economic efficiency. The course follows a traditional approach to the scope of law and economics, which includes the following topics: ownership rights, transaction costs, contract theory, damage rights, legal process theory and crime and punishment.

### Learning outcomes

Upon completion of this course, the student will be able to:

- Give an account of the central concepts of law and economics and describe how these methods of analysis can be applied with the purpose of explaining how social and economic efficiency is affected by the formation of laws and contracts;
- Solve and analyse problems where legal and economic reasoning can be applied, as well as explain how different assumptions affect the results.

### Education

Instruction is given in the form of lectures. The language of instruction is English.

### Forms of examination

The course is examined on the basis of written examinations. Students will receive letter grades on a seven-point scale related to the learning objectives of the course: Passing grades are A, B, C, D and E, where A is the highest grade and E the lowest. Failing grades are F and Fx, where F is the lowest.

#### Assessment criteria:

•A (Excellent): The student has a well-developed overall picture of the central concepts of law and economics and is capable of performing a coherent analysis of problems concerning law and economics and explaining how especially social economic efficiency is affected by the formation of laws and contracts. In addition, the student is able to use tools of analysis to explain how the results of these problems are affected by different assumptions.

•B (Very Good): The student has an overall picture of the central concepts of law and economics and is capable of performing a coherent analysis of problems concerning law and economics and explaining how especially social economic efficiency is affected by the formation of laws and contracts. In addition, the student is able to use tools of analysis to explain how the results of these problems are affected by different assumptions.

•C (Good): The student has a good command of the central concepts of law and economics and is able to perform a coherent analysis of problems concerning law and economics and explain how especially social economic efficiency is affected by the formation of laws and contracts. The student is aware of different assumptions and that they may affect the results of the analysis.

•D (Satisfactory): The student has a good command of the elementary concepts of law and economics and is able to perform a coherent analysis of problems concerning law and economics and explain how especially social economic efficiency is affected by the formation of laws and contracts.

•E (Adequate): The student is able to give an account of the elementary concepts of law and economics and is able to perform an analysis of simple problems concerning law and economics.

•Ex (Inadequate): The student is only able to account for parts of the theory of law and economics and is able to apply approaches to analysis of simple problems concerning law and economics; however, without being able to perform an overall analysis.

•E (Totally Inadequate): The student is unable to account for the central concepts of law and economics and is unable to solve or analyse problems concerning law and economics.

If students fail a course unit and receive the grade Fx or F on an examination, there are no restrictions on how many times they are allowed to retake the examination in order to obtain a grade of E or higher.

#### **Interim**

If this course is discontinued, students have the right to be examined on the course once per semester for three further semesters.

#### **Required reading**

•Cooter, R., Ulen, T., Law and Economics, Pearson Education, the latest edition.