

**Syllabus available on Moodle—copy below:**

## ***Econ 484: Law and Economics Spring 2022***

**Professor Colleen Schultz**

### **Email**

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### **Course Goals and Objectives**

The goal of this course is to help you achieve a basic understanding of the economic analysis of several areas of law in the United States. We will cover topics related to encouraging and incentivizing economically efficient and socially desirable behavior through examining property law as well as contract law.

### **Prerequisites**

Principles and Intermediate Microeconomic Theory

### **Text**

There is nothing for you to purchase for this course. Selections of text will be linked within the course for free due to the generosity of Robert Cooter and Tom Ulen providing you free content from their textbook—Cooter and Ulen, Law and Economics (6<sup>th</sup> ed.) In addition, portions of this text will be quoted from directly in some of the lessons of the course.

### **Assessment**

Your grade for the course will be based on exams and participation.

Exams	40%
Weekly Participation	60%

Students enrolled for graduate credit will need to do an extra class project in addition to the exams and class participation (details will be emailed.)

### **Grading Scale**

The percentage cutoffs for each grade will be as follows:

<u>Grade</u>	<u>Percent</u>
A-, A, A+	90-100%
B-, B, B+	80-89.99%
C-, C, C+	70-79.99%
D-, D, D+	60-69.99%

F	0-59.99%
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I reserve the right to curve the course at the end of the semester. Student grades will not decrease due to a curve. \*Truly\* exceptional situations are dealt with on an individual basis.

If you “need” or “want” a certain grade in the course, you should work hard and study diligently from the beginning of the semester; there will be nothing you can do to raise your grade above what you have earned. Once the scale is assigned by the instructor at the end of the course, no exceptions will be made; we do not round grades up.

### **Class Format**

Our course this term will be asynchronous and will use the Moodle learning management system which can be found at learn.ilinois.edu. Each week you will be asked to engage in a variety of activities including elements such as text readings, content questions/quizzes and discussion forums. The elements and number of requirements might look different in different weeks, but each week’s grade will be based on the activities for that week. The activities will be posted in the order in which you are expected to complete them.

Like the traditional in-person Law and Economics course, this class will utilize the Socratic method. This means the primary tool for learning will not be me “talking at” you but rather asking questions to encourage a dialogue and debate that will strengthen your critical thinking.

### **Forums**

Our debates/discussions will take place using the forums that will be part of the course content each week. In each forum I will post a case or law or other question for discussion. Each student will need to make an initial post before being able to see what the other students have posted (there is a 15 minute waiting period that I wish I could eliminate but it’s not possible.) In most forum questions I will ask you to choose an option or take a position on the case or question. You will be directed how to indicate your choice which you should do in the subject line of your post. Then you should explain why you took that position. After you have passed the waiting period and can see your classmates’ posts, you should engage in a discussion supporting and opposing the various points of view your classmates have made. I may post clarifying questions and questions to guide you as you discuss but I expect the students to be the main drivers of the discussion. Be sure to keep checking back throughout the week to hear the views of all your classmates.

### **Forum Grading**

If students are afraid to “take a stab” at answering a question or suggesting a viewpoint because they are worried that their comments will be graded for ‘correctness’ or accuracy then we won’t have very productive and thoughtful discussions. We want students to be able to throw out ideas and then work together with their classmates to flush the ideas out and arrive at the best conclusions. I find that students who take the risk to challenge the status quo learn and grow the most. In addition, all students have different learning styles and engage the material in their own unique way. Because of this, you will not be graded in your posts for accuracy but for the intellectual curiosity and thoughtfulness with which you engage. You will be judged on the contribution you make to the conversation rather than only the number of times you post a comment. That being said, you need to post multiple times in order to fully participate! Appropriateness, courtesy and debate that is respectful of others is expected.

Here are some \*approximate\* guidelines for earning points in the forums:

100 points—You post an initial posting that addresses the issue/case with intellectual curiosity and thoughtfulness from an economic point of view as well as an intuitive point of view (if applicable) then make *at least* three posts, not all at the same timeframe, to ask questions of fellow students about their posts/follow up on questions students ask you; to connect the case/issue to the week’s readings; and/or to offer a different perspective on an idea being discussed, disagreeing respectfully with a point someone else has made, etc. *For full points you need to engage in 'back and forth' discussions rather than only posting opinions on a classmate's post.*

~85points— You post an initial posting that addresses the issue/case with intellectual curiosity and thoughtfulness from an economic point of view as well as an intuitive point of view (if applicable) but then comment only twice or respond but make all of your responses at one time so you don’t return and engage over time. (You should be having a discussion, not making a speech.)

~70 points—You post an initial posting that addresses the issue/case with intellectual curiosity and thoughtfulness from an economic point of view as well as an intuitive point of view (if applicable) but then do not post further, or only post one response.

~55 points—You post an initial posting that doesn’t address the issue/case from an economic perspective but you post at least two additional comments.

~40 points— You post an initial posting that doesn’t address the issue/case from an economic and you post only one or no additional comments.

~25 points—You post an initial posting that is irrelevant.

0 points—You post an initial posting or comment that is inappropriate.

### **Content Questions/Lessons**

Most weeks, there will be some course content presented through a ‘quiz.’ This is an interactive teaching tool that will introduce students to the concepts for the week. Often these quizzes will be restricted to being completed sequentially—take special note that this means you cannot ‘backtrack’ and go back to answer questions you skipped at a later time. In addition to questions graded based on the accuracy of your responses, these quizzes will typically contain some open-ended questions that will be graded similar to how the forums are graded—not on the precision of your answers, but rather on the intellectual curiosity and thoroughness of your engagement.

### **Exams**

There will be three exams during the semester. Exam 1 is tentatively scheduled for week 3 of the semester and is worth 25% of your exam portion of the grade; exam 2 is tentatively scheduled for around weeks 12 and/or 13 and is worth 50% of the exam portion of the grade; the final is due during finals week and is worth 25% of the exam portion of your grade.

### **Accommodations and honors agreements**

We do not offer honors learning agreements for this course. Disability Accommodations -To obtain disability-related academic adjustments and/or auxiliary aids, students with disabilities must contact Disability Resources and Educational Services (DRES) as soon as possible. To contact DRES you may visit 1207 S. Oak St., Champaign, call 333-4603 (V/TTY), or e-mail a message to [disability@uiuc.edu](mailto:disability@uiuc.edu). Any student registered with

DRES requires accommodations should email me their RFA letter at least two weeks before accommodations are needed (earlier if possible).

### **Policy on Cheating**

Violations of academic integrity as described in the Student Code will be taken extremely seriously. Students found cheating in the course (or helping others to cheat) will be penalized according to the code's guidelines.