

# Third Term

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In this term, students specialize in one Law and Economics subject area, which depends on the third term university, by attending two complementary courses. In principle, the subject of their Master thesis should be in the same area. However, students can write their Master thesis on a broader set of subjects, given the wide expertise of the teaching staff in the term universities.

## Hamburg

### Focus: European and International Law and Economics

#### International Law and Economics

In this course, rational choice theory and game-theoretic models are applied to better understand the effects of Public International Law as well as how and why Public International Law comes about.

#### European Law and Economics

In this course, primary and secondary Community Law and ECJ case law are analyzed from an economic point of view. The focus is on the four fundamental freedoms, i.e. the free movement of goods, persons, services, and capital.

## Rotterdam

### Focus: Advanced Topics in Competition, Regulation, and Enforcement

#### Advanced Topics in Competition and Regulation

This course aims at providing students with specialized knowledge in topical fields of competition policy and economic/social regulation. To this purpose, the course is taught by experts in each field, who are either members of the teaching staff or invited lecturers. The topics currently include recent developments of competition law and economics, regulation of healthcare, financial regulation (banking and securities), competition and regulation in the liberal professions. The contents of the course are updated yearly.

#### Law and Economics in the Courts

This course is designed in order for the students to develop advanced skills concerning the enforcement of law. In particular, students will learn how to use economic arguments and economic evidence in real-life court cases. To this purpose, the course is organized in a 'moot court' format. Students must take the role of plaintiffs, defendants, and judges, and they are supposed to base their arguments and decisions on economic analysis of law. Course materials are adapted from real case law in different jurisdictions.

## Aix-Marseille

### Focus: Dynamic Approaches to Law and Economics

#### A Dynamic Approach to Law and Economics

Law and Economics is traditionally based on general equilibrium analysis and Pareto optimality. This course investigates to what extent those tools are appropriate for understanding a world characterized by

permanent changes. Do other tools exist? How would these tools be applied to contract law, property law and competition law?

### **New Trends in Law and Economics**

This course illustrates the different directions in which the discipline of Law and Economics is likely to move in the near future. It focuses on how economic analysis of law has responded to the criticisms received since the early eighties, and what are nowadays the key debates and controversies.

## **Vienna**

### **Focus: Advanced Public Law and Economics**

#### **Seminar on Recent Developments in the Economics of Public Law**

This seminar focuses on the topical contributions in the international scholarship on Public Law and Economics, collected from the most prestigious research centres around the world. Under the teacher's supervision, students are asked to review critically these contributions to the literature and to discuss the other students' presentations in this regard. Presentations are also given by guest speakers.

#### **Seminar on Regulatory Impact Assessment**

This seminar is a tribute to the worldwide efforts to develop and apply a general economic framework for the assessment of existing regulations as well as for the design of future regulations. In the seminar, the contributions by renowned scholars from various research institutions are discussed together with the methodologies employed by governments, the European Union, and international organizations (e.g., the OECD).

## **Warsaw**

### **Focus: Law and Economics of Transition**

#### **Public Law in Transformation**

This course analyzes public law in transition countries from an economic perspective. In the first part, the course offers a comparative analysis of constitutional law focussing on the economic analysis of constitutional design and the economic effects of constitutions (especially legislative process and separation of powers), as well as on transformation of the judicial system. In the second part, the course investigates the regulatory framework of financial and consumer markets, including central banking systems across transition countries. In the third part, the course focuses on cross-country analysis of institutions controlling the public sector (state audit) and on the privatization process.

#### **Private Law in Transformation**

This course illustrates the evolution of private law in transition countries and its economic consequences. The major areas of private law in transformation are discussed in this perspective, with special regard to company law, contract law, and property rights issues. In addition, the course will focus on comparative analysis of fiscal systems and secured transactions in post-soviet European countries. Finally, the course will address problems of bankruptcy and reorganization, as well as labour market regulations (especially legal aid and industrial relations).

## **Haifa**

### **Focus: Behavioural Law and Economics**

#### **Introduction to Behavioural Analysis of Law**

This course will introduce students to the new behavioural analysis of law. A behavioural approach to legal analysis asserts that the efficacy of the law depends on its understanding of relevant patterns of human behaviour. The behavioural approach differs from both neoclassical economic analysis and the traditional legal scholarship: from the former, in recognizing the decision-makers are neither strictly rational nor do they uniquely maximize their own utility; from the latter, in proposing an empirically based view of human behaviour as the foundation of relevant analyses. The course focuses on how this approach to human judgment and decision-making can inform the creation and modification of legal rules and institutions.

#### **Research Colloquium in Behavioural and Economic Analysis of Law**

This research colloquium is aimed at deepening students' understanding of economic and behavioural analysis of law and at improving their ability to review critically the current studies in these fields. Every second class, scholars from around the world present their current research in Law and Economics. In the remaining classes, participants critically discuss the research presented in the previous class. Students are asked to give their written comments for each of the papers presented in the colloquium.

## **Mumbai**

### **Focus: Law and Economics of Development**

#### **Law and Economics of Institutions**

This course emphasizes the importance of both formal and informal institutions in influencing economic, legal and social development of countries. It encompasses a range of issues that include analyzing the process of change and transformation in the economy as a function of the complex interaction between individuals and institutions as well as explaining the existence of political, legal, social and economic institutions as an equilibrium and efficient outcome. This framework is applied to specific topics such as corruption, corporate governance, and pandering.

#### **Law and Economics of Development**

This course deals with the basic notions of Development and Growth and the interface between legal institutions and the development process. A number of applications will be discussed, including most notably: the right to life issues such as poverty, inequality, vulnerability; Law and Economics of child labour, rural credit markets, tenancy contracts, land consolidation, migration and affirmative action; political economy of development (conflicts and decentralization); topical Indian development issues, such as farmer suicides.