

Contract Law and Economics (B001466)

Course size (nominal values; actual values may depend on programme)
Credits 4.0 **Study time** 120 h **Contact hrs** 30.0 h

Course offerings in academic year 2017-2018

A (year)

Lecturers in academic year 2017-2018

Höppner, Sven	RE21	lecturer-in-charge
Depoorter, Ben	RE21	co-lecturer

Offered in the following programmes in 2017-2018

	crdts	offering
European Master of Laws in Law and Economics	4	A
Exchange Programme in Law	4	A

Teaching languages

English

Keywords

Economic analysis of contract law, efficiency, optimal law

Position of the course

This course is taught within the framework of the post-graduate-Socrates- program in Law and Economics (M.A. in Economic Analysis of Law). The course is taught in the second trimester (Jan./Feb./March) to all post- graduates that have elected Ghent as their 2nd trimester location.

To apply economic theory to interpret and evaluate the most important legal institutions in the area of contract law (for ex. good faith, freedom of contract, breach of contract, etc.)

Contents

The following issues are covered in the course: the principle of good faith, the issue of long-term contracts, the role of reputational sanctions, the optimal content of default rules, the advantages and costs of standard rules, the economic differences between the various types of performance. Special attention is also devoted to the economics of contracts (economic theory of contractual choice).

The language is English.

Initial competences

Master in Law or Economics

Final competences

1. Knowledge and Insight

- Knowledge of the fundamentals of the economics analysis of contract law;
- Basic knowledge of the economic factors that influence the evolution of contract law and that shape the nature of contractual relations.

2. Skills

- To work with economic concepts and apply them to legal phenomena involving contracting parties;
- To provide normative economic arguments in favor of and against legislation, jurisprudence and case law involving contract law;
- To conduct transaction cost comparisons, incentive analyses and risk assessments in contract settings.

3. Attitudes

- Willing to engage in critical reflection on contract law, society and economic phenomena;

- Critical attitude towards to legislative and judicial trends in the area of contract law;
- Willingness to expand knowledge and to apply economic insights into social and judicial phenomena.

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Lecture, seminar

Learning materials and price

Syllabus.

Cost: no extra expense: included in tuition.

References

COOTER, R.D. en ULEN, T.S., Law and Economics, Glenview, Scott, Foresman, 1988, 644p.

POSNER, R.A., Economic Analysis of Law, Boston, Little Brown, 1992.

KRONMAN, A.T. en POSNER, R.A. (ed.), The Economics of Contract Law, Boston, Little Brown, 1979, 274p.

GOLDBERG, V.P. (ed.), Readings in the Economics of Contract Law, Cambridge, Cambridge University Press, 1989, 252p.

Course content-related study coaching

Evaluation methods

end-of-term evaluation

Examination methods in case of periodic evaluation during the first examination period

Written examination with open questions

Examination methods in case of periodic evaluation during the second examination period

Written examination with open questions

Examination methods in case of permanent evaluation

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible

Calculation of the examination mark

Corporate Law and Economics (B001472)

Course size (nominal values; actual values may depend on programme)
Credits 4.0 **Study time** 120 h **Contact hrs** 30.0 h

Course offerings in academic year 2017-2018

A (year)

Lecturers in academic year 2017-2018

Van der Elst, Christoph RE21 lecturer-in-charge

Offered in the following programmes in 2017-2018

	crdts	offering
European Master of Laws in Law and Economics	4	A
Exchange Programme in Law	4	A

Teaching languages

English

Keywords

Economic analysis of law, corporate law, efficiency, methodology

Position of the course

This course is taught within the framework of the post-graduate-Socrates- program in Law and Economics (see (zie course B0001417)(M.A. in Economic Analysis of Law). The course is taught and examined during the first months of the civil year (**Jan./Feb./March**).

This course provides an overview of law and economics insights into corporate law.

Contents

The course includes the following topics: principle agent theory, theory of the firm, risk and transaction analysis, risk spreading, the firm as a nexus of contracts, property rights theory of the firm.

Initial competences

Master in Law or Economics

Final competences

- 1 Knowledge of law and economics principles of corporate law
- 2 skills: Ability to critically reflect on legal solutions in corporate law
- 3 skills: Ability to make a critical assessment of the role, position and (social) responsibility of either the shareholder or the director of a large company
- 4 skills: ability to apply different law and economics concepts and methods in current themes of company law

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Extra information on the teaching methods

During the lectures there are a number of break out sessions during which the students must solve one particular question which is discussed immediately afterwards. Also the students must prepare an assignment which will be discussed during one of the lectures

Learning materials and price

Syllabus and reader

Cost: no extra expense: included in tuition for the EMLE students

References

Frank Easterbrook, The Economic Structure of Corporate Law
Stephen Bainbridge, Corporation Law and Economics

Course content-related study coaching

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Evaluation methods

continuous assessment

Examination methods in case of periodic evaluation during the first examination period**Examination methods in case of periodic evaluation during the second examination period****Examination methods in case of permanent evaluation**

Written examination with open questions, participation, assignment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible

Extra information on the examination methods

written closed book exam (70%); assignment (20%); break outs (10%)

Calculation of the examination mark

Course size (nominal values; actual values may depend on programme)
Credits 4.0 **Study time** 120 h **Contact hrs** 30.0 h

Course offerings and teaching methods in academic year 2017-2018

A (year)	lecture	15.0 h
	seminar: practical PC room classes	10.0 h
	integration seminar	5.0 h

Lecturers in academic year 2017-2018

Merlevede, Bruno	EB01	lecturer-in-charge
Depoorter, Ben	RE21	co-lecturer

Offered in the following programmes in 2017-2018

	crdts	offering
European Master of Laws in Law and Economics	4	A
Exchange Programme in Law	4	A

Teaching languages

English

Keywords

Empirical methodology, statistics.

Position of the course

This course is taught within the framework of the post-graduate European Master of Law and Economics (EMLE Mundus +) (Jan./Feb./March) to all post- graduates that have elected Ghent as their 2nd trimester location.

Contents

Overview of empirical methods for the study of law. The course equips students to critically evaluate empirical research and provides the tools to conduct initial empirical research.

Initial competences

Master in Law or Economics

Final competences

1 **Knowledge and Insight**

See the relationship between theory and empirics, learn how to translate theoretical statements into testable hypotheses, get acquainted with basic concepts such as statistical significance.

2 **Skills**

Become a critical consumer of empirical work (understand the use of natural experiments, difference-in-differences techniques, alternatives to OLS, ...)

3 **Skills**

Perform own initial empirical work (cross-tabulations, descriptive statistics, OLS)

4 **Attitudes**

Learn to differentiate between correlation and causality, learn to critically evaluate data

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Lecture, integration seminar, seminar: practical PC room classes

Learning materials and price

Syllabus and reader Cost: no extra expense: included in tuition

References

Lawless, R., J. Robbenolt and T. Ulen (2010). Empirical Methods in Law. Austin et al.: Wolters Kluwer.
Epstein, L. and A. Martin (2014). An Introduction to Empirical Legal Research. Oxford et al.: Oxford University Press.

Course content-related study coaching**Evaluation methods**

end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Written examination

Examination methods in case of periodic evaluation during the second examination period

Written examination

Examination methods in case of permanent evaluation

Assignment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Extra information on the examination methods

- written exam (30%);
- non-periodic evaluation for written tasks and exercises (70%)

Calculation of the examination mark

70% Non-periodic evaluation; 30% periodic evaluation.

Students are required to take part in both evaluation types (periodic/non-periodic).

Students that do not take part in both evaluations will fail the course.

Environmental Law and Economics (B001479)

Course size (nominal values; actual values may depend on programme)
Credits 4.0 **Study time** 120 h **Contact hrs** 30.0 h

Course offerings in academic year 2017-2018

A (year)

Lecturers in academic year 2017-2018

Albrecht, Johan EB01 lecturer-in-charge

Offered in the following programmes in 2017-2018

	crdts	offering
European Master of Laws in Law and Economics	4	A
Exchange Programme in Law	4	A

Teaching languages

English

Keywords

Economic analysis of environmental law, efficiency

Position of the course

This course is taught within the framework of the post-graduate-Socrates- program in Law and Economics (M.A. in Economic Analysis of Law). The course is taught in the second trimester (Jan./Feb./March) to all post-graduates that have elected Ghent as their 2nd trimester location.

This course aims to provide students with insights into the economic aspects and decisions underlying aspects of environmental law and policy.

Contents

The course explores several current environmental and energy policy topics from a law and economics perspective, with emphasis on economic instruments, regulation and institutions. After an introduction to European climate and energy policy, the efficiency of prevailing frameworks is critically assessed. The focus of this course is on electricity markets, energy technologies and the environmental impact of the food industry. After the introductory analyses students compose groups to elaborate a related topic from a law and economics perspective. Each group writes a short paper and presents their findings.

Initial competences

Master in Law or Economics

Final competences

1. Knowledge and Insight

- Knowledge of the fundamentals of economic analysis of environmental law;
- Basic knowledge of the economic factors that influence environmental policy and decision-making.

2. Skills

- To work with economic concepts and apply them to legal phenomena involving environmental issues;
- To provide normative economic arguments in favor of and against environmental legislation, jurisprudence and case law;
- To conduct cost-benefit analyses.

3. Attitudes

- Willing to engage in critical reflection on environmental policy;
- Critical attitude towards legislative and judicial trends in environmental law-making

and policy.

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Learning materials and price

Articles will be distributed through the online platform.

References

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Course content-related study coaching

Evaluation methods

end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Written examination

Examination methods in case of periodic evaluation during the second examination period

Examination methods in case of permanent evaluation

Oral examination, assignment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Calculation of the examination mark

Exam: 50%, group assignment 50%.

Property Law and Economics (B001469)

Course size (nominal values; actual values may depend on programme)
Credits 4.0 **Study time** 120 h **Contact hrs** 30.0 h

Course offerings in academic year 2017-2018

A (year)

Lecturers in academic year 2017-2018

Depoorter, Ben	RE21	lecturer-in-charge
Bouckaert, Baudewijn	RE21	co-lecturer

Offered in the following programmes in 2017-2018

	crdts	offering
European Master of Laws in Law and Economics	4	A
Exchange Programme in Law	4	A

Teaching languages

English

Keywords

Economic analysis of property rights, efficiency, optimal law, Coase theorem, negligence v. liability rules.

Position of the course

This course is taught within the framework of the post-graduate-Socrates- program in Law and Economics (M.A. in Economic Analysis of Law). The course is taught in the second trimester (Jan./Feb./March) to all post- graduates that have elected Ghent as their 2nd trimester location.

To apply economic theory in order to interpret and evaluate the most important legal institutions in the area of property rights.

Contents

Topics include the origins of property rights, internalization of external effects of property rights, information systems of property rights, economics of zoning law, real property rights, etc.

Initial competences

Master in Law or Economics

Final competences

1. *Knowledge and Insight*
 - Knowledge of the fundamentals of the scientific method of law and economics analysis;
 - Knowledge of the economic factors that influence the evolution of property rights and its societal ramifications.
2. *Skills*
 - To work with economic concepts and apply them to legal phenomena involving property rights;
 - To provide normative economic arguments in favor of and against legislation; jurisprudence and case law involving property rights;
 - To conduct cost-benefit analyses.
3. *Attitudes*
 - Willing to engage in critical reflection on law, society and economic phenomena;
 - Critical attitude towards to legislative and judicial trends;
 - Willingness to expand knowledge and to apply economic insights into social and judicial phenomena;

- Oral expression: to formulate legal and economic arguments in a concise and clear presentation;
- Written expression: to formulate critical legal and economic arguments regarding a judicial opinion involving issues in the field of property rights.

Conditions for credit contract

Access to this course unit via a credit contract is unrestricted: the student takes into consideration the conditions mentioned in 'Starting Competences'

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Lecture, seminar: coached exercises

Extra information on the teaching methods

Class lectures, discussion seminars and personal presentation of case-analyses.
The legal materials are derived from Franco-Belgian law, German law and the Common Law.
The language is English.

Learning materials and price

Syllabus and reader including material for discussion seminars.
Cost: no extra expense: included in tuition

References

COOTER, R., and ULEN, T., Law and Economics, Scott, Forsman and Company, 1988.
ACKERMAN, B.A., Economic Foundations of Property Law, Little, Brown and Company, Boston, 1975.
BARZEL, Y., Economic Analysis of Property Rights. Cambridge, Cambridge University Press, 1989.
PEJOVICH, S., Towards an Economic theory of the Creation and Specification of Property Rights, Association for Social Economics, 1972.
LEPAGE, H., Pourquoi la propriété?, Hachette, Collection Pluriel, Paris, 1984.
POSNER, R.A., Economic Analysis of Law, 3rd ed. 1986. ELLICKSON, R., Law without order, How neighbours settle disputes.

Course content-related study coaching

Evaluation methods

end-of-term evaluation and continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Written examination

Examination methods in case of periodic evaluation during the second examination period

Examination methods in case of permanent evaluation

Written examination, participation, assignment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Extra information on the examination methods

70% Written exam; 30% non-periodic evaluation for active participation classroom discussion + seminars + written case analysis.

Calculation of the examination mark

30% Non-periodic evaluation; 70% periodical evaluation.