

EMLE 2019-2020

LAW AND ECONOMICS OF INNOVATION

Term: 3rd

Number of Credits: 2,5

Language: English

COURSE DESCRIPTION

The course provides a general overview of the challenges arising from the interaction between technology and the law. The general economic analysis of digital structures and the contractual relationships within them will be one of the main focuses of the course. The course will also address the regulatory challenges presented by digital business structures from the perspective of torts and property. Further, new types of legal instruments such as smart contracts and their implications for competition will also be addressed.

METHODOLOGY

The course will be mostly based on legal scholarship, some case studies and in some cases, hypotheticals so illustrate different issues.

Students will be required to read the week course materials in advance in order to be prepared when attending the class. All students are on call for all readings assigned for that day.

- 1) **Capacities and skills:** after successfully completing the course, students shall be:
 - (a) equipped with an advanced knowledge and understanding of core aspects of the impact of the new technologies in the core areas of private law;
 - (b) able to discuss public policy interests at stake and to develop their capacity to devise and sustain legal arguments and solve legal problems in the fields dealt with during the lectures; and
 - (c) encouraged to think pragmatically about the law.
- 2) **Attendance policy:** attendance to at least 80% of the lectures is mandatory in order to pass the course.

ASSIGNMENTS AND EVALUATION

The final grade for the course will be based on several items:

- a) **Final examination (80 %):** A final exam based on the assigned readings and the contents of the class lectures will be scheduled. The exam will test students' understanding and familiarity with the different concepts, institutions and approaches discussed during the lectures. The exam will be closed book.
- b) **Participation in class (20%):** students are encouraged to actively participate in class and bring quality questions and comments during the discussions.

In case the exam is failed, a student might be able to prepare writing assignment on a specific topic in order to pass the course, if the work carried by the student throughout the course shows sufficient commitment to that end.

TOPICS

- 1) Economics of innovation*
- 2) Blockchain and the law.
- 3) Contracts and innovation technologies: smart contracts and European regulation applicable to them.
- 4) Legal challenges of the digital economy (I): The legal anatomy of digital platforms
- 5) Legal challenges of the digital economy (II): case study. The TJUE's view on Uber and Airbnb.
- 6) Personal property in the digital economy
- 7) Big data: privacy and competition issues

*Reading materials for each session will be provided in advance.

Temptative references

(final reference list will be provided at the beginning of the course):

- Fradkin - Digital Marketplaces, *The New Palgrave Dictionary of Economics*, pp.1-14
- Miller- First Principles for regulating the sharing economy, 53 *Harvard Journal on Legislation* 147 (2016)
- Eli M. SALZBERGER (Ed.), *Law and Economics of Innovation*, Edward Elgar Publishing, 2012.
- Ronald J. GILSON, Charles F. SABEL and Robert E. SCOTT, "Contract, Uncertainty, and Innovation", in Stefan Grundmann, Florian Möslin and Karl Riesenhuber (eds.), *Contract Governance: Dimensions in Law and Interdisciplinary Research*, Oxford University Press, 2015.
- Paola Iamiceli, the Digital Revolution and the Challenges for European Private Law, in *Online Platforms and the Digital Turn in EU Contract Law*, De Gruyter (2019)
- Lina M. Kahn, Amazon's Antitrust Paradox, 126 *The Yale Law Journal* 710 (2017)

