



SUMMER SCHOOL 2007

Institute of Law and Economics, Hamburg &
European Doctorate in Law and Economics

June 18th - July 13th

Courses for
Postgraduates with a Background in
Law & Economics

Prof. FRANCESCO PARISI

June 18 - 22

Economic Theory of Lawmaking

Prof. Francesco Parisi is Director of the Law and Economics Program at George Mason University, Washington D.C., School of Law. He holds a joint appointment as *Distinguished Professor of Law and Economics* (Professore Ordinario per Chiara Fama) at the University of Milan, School of Law. He teaches Law and Economics, Comparative Law, European Union Law, and International Law and authored over one hundred and fifty papers in the field of law and economics and comparative legal theory

After a brief review introduction to the methodology of law and economics and public choice theory, these lectures will consider five selected topics on the economics of lawmaking and legal evolution, with special focus on: (i) emergence of law; (ii) sources of law, and (iii) economic models of legal evolution.

PROF. AVERY W. KATZ

June 25 - 29

Law and Economics of Contract Law

Prof. Avery Katz is Professor at Columbia University School of Law, New York. He is member of the board of directors of the American Law and Economics Association and co-editor of the *International Review of Law and Economics*.

His current research focuses on contract and commercial law and electronic commerce in particular.

In the capitalist and mixed economies of the major Western industrialized nations, voluntary agreements between private parties are the most important source of law governing economic exchange. Indeed, one could plausibly claim, based on Coase's famous insight that the efficiency of any institutional arrangement depends on people's ability to bargain around it, that contract law is foundational for law and economics generally, as it is contract law that sets the rules for exchanging individual entitlements and thus determines the extent to which society can enjoy gains from trade. Accordingly, lawyers and economists who want to understand the way in which the law shapes and regulates economic activity need to study contract law from an economic point of view.

This one-week course surveys the main issues arising in the economic analysis of contract law. It discusses both the main features of the law as they relate to the problem of economic exchange, and how relevant legal rules and institutions can be analyzed from an economic perspective. Topics to be studied include: why formal contracts exist and what economic functions they serve, limitations on freedom of contract, the formation and interpretation of contracts, the adjustment of contracts over time, and remedies for breach of contract. For each of these topics, we will discuss both how legal institutions should be designed in order to address the associated transactional problems, and how private parties are likely to respond to the incentives created by legal rules.

Prof. MARK GRADY

July 2 - 6

Antitrust Law and Economics

Mark Grady is professor at the University of California School of Law at Los Angeles. He focuses his research on torts, antitrust, intellectual property and *law and economics*.

This seminar will examine the economics of antitrust and competition law. Topics will include horizontal and vertical price fixing, market divisions, monopolization, tie-in arrangements, exclusive dealing, and mergers. The readings will be mainly economics articles analyzing the business arrangements that led to leading U.S. antitrust cases. The overall objective will be to understand the economic standards that currently define unlawfulness in modern antitrust and competition law.

Prof. ANDREW GUZMAN

July 9 - 13

Law and Economics of International Law

Andrew Guzman is professor of law at the University of California at Berkeley and director of the International Legal Studies Program, Berkeley. Professor Guzman has written in the fields of international trade, international regulation, international law, arbitration, foreign direct investment, and choice of law.

This course focuses on the economic analysis of international law. The application of law and economics to international law is relative recent and many important questions have yet to be addressed using this methodology. The course will give an overview of the research done in this field, examine the approach law and economics scholars have taken to international law, and discuss possible areas of further research.

Applications: The number of places for each of the courses is limited. To apply please send a statement of interest and a CV to Henning Fräßdorf (henning.fraessdorf@web.de) until 30th of April. Include your background in Law & Economics and state your two courses of preference. Participants will be informed by the 8th of May.

Tuition fee: The courses are free of charge. There is a fee of 30 € for the reading material.

Housing: Participants are responsible for finding their own accommodation.

All courses take place at the

University of Hamburg

The courses run daily from 9 am to 1 pm.

For further information please contact:

Henning Fräßdorf
Graduiertenkolleg für Recht und Ökonomik
Von-Melle-Park 5
20146 Hamburg

Tel: + 49-(0)40-42838-6436
Email: henning.fraessdorf@web.de