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# Minor Law and Economics

## Understand economic principles that are relevant for the law

Economics is of fundamental importance for law students. As future legal academics, judges, lawyers, or public officials, law students will be routinely confronted with fundamental questions about the economic underpinnings of certain legal rules or commercial practices, their impact on society, and their desirability. The purpose of this minor is to offer students a basic understanding of the economic principles and methods that are most relevant for legal scholars.

Students are expected to learn how to critically read theoretical and empirical economic analyses of legal problems and to apply such methods in an analytical essay. Class meets twice a week for a two-hour interactive lecture and a two-hour tutorial. Classes are taught in English according to the Socratic method typical of US law schools. Students will be asked to prepare in advance on a judicial decision or an academic publication, which will then be examined in detail during the following class. Economic principles will be distilled from actual legal cases or practices. Classes will be interactive with most of the time devoted to questions and critical appraisal of existing theories and empirical analysis and students will write a short research paper.

### Facts & Figures 2022 – 2023

Name	Minor Law and Economics
Credits	15 ECTS
Duration	6 months
Language	English
Start	September

### Studieprogramma Law and Economics

#### Economic theory and the law

Sem. 1    Sem. 2    ECTS 6

#### Empirical legal studies

Sem. 1    Sem. 2    ECTS 6

#### Digital Legal Studies

Sem. 1    Sem. 2    ECTS 3

## Questions?

For any questions about the contents of this minor you can contact the minor coordinator Alessio M. Paces. Email: [a.m.paces@uva.nl](mailto:a.m.paces@uva.nl)



## Courses

### Economic Theory and the Law (6 ECTS)

This course focuses on the importance and impact of economic theory on jurisprudence. Throughout the course students will study several fundamental principles of economic theory and how they are applied in the legal field. Should maximizing individual wealth be the main aim of a new law? Should the aim of the law be to ameliorate the total aggregate or just the least off in a society? Should antitrust policy focus only on breaking up big banks or the so called “too big to fail”? Is the common law efficient? These are some of the questions students will explore through engaging discussions during this course. Each class is devoted to the analysis of a judicial decision and to the examination of the corresponding economic principle.

### Empirical Legal Studies (6 ECTS)

“Empirical legal studies” is the fastest growing and most exciting field of research in legal scholarship of the last decades. This course is devoted to the examination of the most common techniques of empirical and experimental analysis for the law. Each class is devoted to the study on one academic article and to the examination of the empirical techniques employed. The course progresses from simple to more complex techniques and covers several different topics from the picking-up of kids at kindergartens to the origins of democracy in ancient Greece. Through the examination of this material students will learn the fundamental principles of empirical analysis.

### Digital Legal Studies (3 ECTS)

Students will familiarize themselves with how techniques from the field of artificial intelligence



“ Law and economics is about the impact of law on choice between scarce resources. Students will develop critical thinking on how law produces economic outcomes and may improve social welfare.”

**Prof.dr. Alessio M. Paces**  
Minor coordinator

(e.g., machine learning, natural language processing) can be used to study legal problems. The course consists in writing a short paper in teams of 4 to 6 students, commenting on an article of choice. Teams work on their papers autonomously under the supervision of the instructor.

**Entry requirements** (UvA) students

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