

LAWS30013 Law and Economics

Credit Points:	12.50
Level:	3 (Undergraduate)
Dates & Locations:	This subject is not offered in 2012.
Time Commitment:	Contact Hours: One 2-hour seminar per week. Total Time Commitment: 120-140 hours.
Prerequisites:	Legal Method and Reasoning; Principles of Public Law; Torts; Obligations; Contracts; or in each case their equivalents.
Corequisites:	None.
Recommended Background Knowledge:	None.
Non Allowed Subjects:	None.
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills, and Assessment Requirements of this entry. The University is dedicated to providing support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/ .
Contact:	Melbourne Law School Student Centre Email: law-studentcentre@unimelb.edu.au (mailto:law-studentcentre@unimelb.edu.au) Tel: +61 3 8344 4475
Subject Overview:	This subject is about the use of economics as both a philosophy of law and a methodology of legal analysis. It addresses important trends in the field of law and economics from its 18th and 19th century utilitarian roots to the libertarian inspired Chicago School of the 1960s-80s to the more moderate 'multicultural' perspective versions that now appear to be emerging. The subject aims to be practical as well as theoretical (as does law and economics itself). In particular, basic concepts from law and economics are tested across various substantive areas of law, including aspects of crime, contract, torts, property, insolvency, and legal pluralism. The course will also explore the moral and practical implications of using economic analysis, such as cost-benefit analysis, in legislative process. Students are encouraged to submit an essay on a topic of their own choice as their assessment and this may extend beyond subjects covered in the classroom component of the subject.
Objectives:	The subject aims to promote: <ul style="list-style-type: none"> # Understanding of economic ideas and methodology; # Application of economic concepts to selected subject areas; # Appreciation of the merits and problems of using economicsto analyse and shape law; # Exercise of critical skills; # Development of writing skills.
Assessment:	Either a research essay of 5,000 words, 100% (due end of semester) or final examination of two hours, 100%.
Prescribed Texts:	Printed materials will be available from the Melbourne Law School.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees

Generic Skills:	<p>On completion of the subject, students should have developed the following generic skills:</p> <ul style="list-style-type: none"># Attitudes towards knowledge that include valuing truth, openness to new ideas and ethics associated with knowledge creation and usage;# The capacity for close reading and analysis of a range of sources;# The capacity for critical and independent thought and reflection;# The capacity to solve problems, including through the collection and evaluation of information;# The capacity to communicate, both orally and in writing;# The capacity to plan and manage time;# The capacity to participate as a member of a team;# Intercultural sensitivity and understanding. <p>In addition, on completion of the subject, students should have developed the following skills specific to the discipline of law:</p> <ul style="list-style-type: none"># The subject aims to develop students' critical and reflective facilities as well as assisting them to acquire, utilise and extend economic methods of legal analysis. These skills should stand them in good stead both in legal practice as well as legal policy work.
Notes:	<p>The essay in this subject is regarded as a substantial piece of legal writing for honours purposes.</p>