Minutes of Meeting

Subject: B.A. (Hons.) Economics, Sixth Semester- DSE HE67
Course: Law and Economics, LOCF
Date of Meeting: 31.12. 2021
Venue: Online (Google Meet)

Chair: Prof. Ram Singh

Attended by:

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<tr>
<th>S.No</th>
<th>Name</th>
<th>College</th>
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<tr>
<td>1</td>
<td>Niti Bhutani</td>
<td>Hindu College</td>
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<td>2</td>
<td>Malabika Pal</td>
<td>Miranda House</td>
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<td>3</td>
<td>Rohit</td>
<td>Kalindi College</td>
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<td>4</td>
<td>Srishti Gupta</td>
<td>St. Stephens College</td>
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<td>5</td>
<td>Arun Kumar</td>
<td>Delhi College of Arts and Commerce</td>
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<td>6</td>
<td>Nupur Kataria</td>
<td>Maitreyi College</td>
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Readings


Course Outline:

Law and Economics

1. **Tools:** Tools for Law and Economics: Efficiency criteria in Welfare Economics; Coase theorem; Prisoners' Dilemma
   
   Miceli: Ch.1
   Cooter & Ulen: Chapter 2 (Sections VII &IX)

2. **Contracts:** Legal contract; Role of Contracts for functioning of markets; Efficient contracts; Damages measures and their efficiency properties;
   
   Cooter & Ulen: Ch. 8 (Sections I-IV)
   Miceli: Ch. 5 (pp. 111-132)

3. **Property:** Property rights and their role in resource allocation; Coase theorem; Legal remedies for breach of property rights and their economic effects
   
   Miceli: Ch.6. (pp.146-154); Ch.7 (pp.179-200, pp.205-213)
   C&U: Ch.5 (section IV up to Holdouts)

4. **Liability:** Liability for accidents and harms; product liability; efficiency of liability rules; efficiency-compensation trade-off.
   
   Miceli: Ch.2(pp.15-39); Ch.3 (pp.58-73)
   Pal: Ch.1 (pp.14-18); Ch.3 (pp.104-118)

5. **Litigation:** Litigation – its causes and consequences; Benefits of legal certainty
   
   Miceli: Ch.9 (pp.278-287, pp.297-301)

Law and Public Policy

6. **Land and Property:** Market and non-market mechanisms for allocation and transfer of land; Land markets; Eminent Domain – the land acquisition law; Land-pooling
   
   Singh (2021): Full article

7. **Contracts for Provisions of Public Goods:** Procurement Contracts; Government provisions vs. Public-private partnerships; Cost-quality trade-off
   

(Excluding sections 3, 5 and 6).

8. **Intellectual Property Rights (IPRs): Patents, Copyright and Trademarks. Cost and benefits of private IPRs; Individual rights vs common good**

Miceli: Ch.6 (pp.169-176)

Question Pattern in the End Semester Examination: As per University Guidelines

Internal Assessment: One test and One assignment

Weightage: 75% (Law and Economics) and 25% (Law and Public Policy)