



FACULDADE DE DIREITO  
Universidade de Lisboa

## Curricular unit sheet

Course Master (1st semester 2024/2025)

### 1. Curricular unit

LAW AND ECONOMICS

### 2. Responsible Academic staff

Professor Miguel Patrício (PhD)

### 3. Learning outcomes of the curricular unit

The course aims to provide students with the essential concepts and methodologies of Law and Economics in a dynamic and critical perspective.

### 4. Syllabus

1. INTRODUCTION: A BRIEF OVERVIEW OF LAW AND ECONOMICS
2. BASIC ECONOMIC NOTIONS
  - 2.1. Rationality, incentives and institutions
  - 2.2. Externalities, public goods and common resources
  - 2.3. Efficiency
3. COASE AND TRANSACTION COSTS ECONOMICS
  - 3.1. The «Coase Theorem»
  - 3.2. Transaction costs / Market, contract and firm
  - 3.3. The environmental problems
4. AREAS OF RESEARCH
  - 4.1. Property
  - 4.2. Contract
  - 4.3. Legal Process
  - 4.4. Crime and Punishment
  - 4.5. Constitution and Public Choice

### 5. Teaching methodologies (including evaluation)

Classes combine traditional lectures with student's participation. Individual evaluation: oral presentations and final written paper.

### 6. Main Bibliography

*Basic bibliography:*

**Cooter, Robert & Thomas Ulen**, *Law and Economics*

(Free online access: [http://www.econ.jku.at/t3/staff/winterebmer/teaching/law\\_economics/ss19/6th\\_edition.pdf](http://www.econ.jku.at/t3/staff/winterebmer/teaching/law_economics/ss19/6th_edition.pdf))

**Coase, Ronald**, "The problem of social cost", *Journal of Law and Economics*, 3 (1), 1960, pp. 1-44

(Free online access: <https://www2.econ.iastate.edu/classes/tsc220/hallam/Coase.pdf>)

*Advanced bibliography:*

**Mackaay, Ejan**, *Law and Economics for Civil Law Systems*; **Miceli, Thomas J.**, *The Economic Approach to Law*;

**Polinsky, A. Mitchell**, *An Introduction to Law and Economics*; **Posner, Richard A.**, *Economic Analysis of Law*;

**Schäfer, Hans-Bernd & Claus Ott**, *The Economic Analysis of Civil Law*; **Shavell, Steven**, *Foundations of Economic Analysis of Law*.