



NATIONAL LAW UNIVERSITY AND JUDICIAL ACADEMY, ASSAM

PROGRAMME: B.A., LL.B (HONS.)FYIC

DETAILS OF COURSE OFFERED

ODD SEMESTER (IX) – ACADEMIC YEAR

SL. NO	COURSE CODE	COURSE TITLE	L	T/P	CR	CH
1	903 BL OP VI	LAW AND ECONOMICS	4 PER WEEK	1 PER WEEK	4	

A. CODE AND TITLE OF THE COURSE: 903 BL OP VI,

LAW AND ECONOMICS

B. COURSE CREDIT: 4 (TOTAL MARKS:200)

C. MEDIUM OF INSTRUCTION: ENGLISH

D. COURSE COMPILED BY: MAYASHREE GHARPHALIA

E. COURSE INSTRUCTOR: MAYASHREE GHARPHALIA

1. COURSE OBJECTIVES: This course is designed to familiarise the students with economic analysis of law. This will enable them to evaluate the efficiency of legal rules in relation to torts, contracts and criminal law. Students will receive an idea as to what are the problems of the market.

2. TEACHING METHODOLOGY: National Law University and Judicial Academy, Assam has developed its own methodology of teaching which will bring maximum facilitation to the students in legal field. This method focuses on participatory teaching which includes classroom lecture and also inputs from the students. To develop independent thinking, develop the quality of research and to inculcate study attitudes individual project topics are allotted to students in advance. The students prepare their topics from the list of sources suggested to them under the supervision of the teacher-in-charge of the subject.

3. COURSE OUTCOMES

- It is expected that after the completion of the course, the student will be able to understand the application of economic theory to the analysis of law
- It will help the students to understand the effects of law and assess which legal rules are economically efficient and which legal rules will be promulgated.

4. COURSE EVALUATION METHOD: The course shall be evaluated for 200 marks. The evaluation scheme would be as follows:

Internal Assessment: 70 % (140 Marks)

External Assessment: 30 % (60 Marks)

Sl.No	Internal Assessment	
1	2 Assignments	2x20 marks=40 marks
2	Seminar/Group Discussion	20 marks
3	Class Test(Twice in a Semester)	2x35 marks=70 marks
4	Attendance in Class	10 marks
5	Semester End Examination	60 marks

5. DETAILED STRUCTURE OF THE COURSE (SPECIFYING COURSE MODULES AND SUB-MODULES)

MODULE I

INTRODUCTION TO LAW AND ECONOMICS

History of Law and Economics
Concepts of Value, Efficiency and Utility
Economic Approach
Criticisms against the Economic Approach

MODULE II

REGULATION OF MARKET

Monopolies Restriction
Economic Objections to Monopoly
Control of Profits
Deregulation
Privatisation

MODULE III

COST BENEFIT ANALYSIS

Consumer Fraud
Safety and Health
Regulation of Pollution Congestion
Regulation of Construction of Major Dams

MODULE IV

ECONOMIC ANALYSIS OF PROPERTY AND CONTRACTS

PROPERTY:

Economic Theory of Property
Intellectual Property Rights and Privacy
Right to Future Uses
Forests Rights of Forests Dwellers
Nuisance and Easement
Public Land and Tress pass, Eminent Domain

CONTRACTS:

Economics of Contracts
Types of Contracts
Economic Functions of Contract Law

MODULE V

ECONOMIC ANALYSIS OF TORTS AND CRIMINAL LAW

TORTS:

Economics of Accidents

Liability formula for Negligence

Victim Fault

Computing Damages

Damages for Pain and Suffering

Risk of Overcompensation

CRIMINAL LAW:

Criminal Sanctions

Compensation

Economics of Organised Crime

War on Drugs

Victim Compensation

Punishment of Terrorists

6. PRESCRIBED READINGS

- Posner, Richard A, *Economic Analysis of Law*
- Cooter, Robert and Thomas Ulen, *Law and Economics*
- Polinsky, Mitchell, *An Introduction to Law and Economics*
- Shavell, Steven, *Economic Analysis of Law*
- Veljanovski, Cento, *Economic Principles of Law*