LECTURES FOR EDLE
ECONOMIC THEORY OF LAWMAKING
(Professor Francesco Parisi)

Reading Material

Readings: (See daily assignments)
Reference Material: Assigned readings can be downloaded from SSRN: http://papers.ssrn.com/=227722

Lectures Description

These lectures will consider four selected topics on the economics of lawmaking and legal evolution, with special focus on: (i) emergence of law; (ii) sources of law, and (iii) economic models of legal evolution.

Lecture 1 **Regulation and Political Decision-Making**

Readings: Parisi, The Political Coase Theorem *Public Choice* (2003)
Parisi-Schulz-Klick, Two Dimensions of Regulatory Competition,
Carbonara-Luppi-Parisi, Self-Defeating Subsidiarity

Lecture 2 **Common Law and the Evolution of Legal Precedent**

Readings: Fon-Parisi, Litigation and the Evolution of Legal Remedies: A Dynamic Model *Public Choice* (2003).
Fon-Parisi-Depoorter, Litigation, Judicial Path-Dependence and Legal Change

Lecture 3 **Social Norms and Customary Law**

Readings: Fon-Parisi, Customary Law and Articulation Theories: An Economic Analysis
Fon-Parisi, Stability and Change in International Customary Law
Carbonara-Parisi-Von Wangenheim, Unjust Laws and Illegal Norms

Lecture 4 **International Treaties as a Source of Law**

Readings: Fon-Parisi, Reciprocity-Induced Cooperation
Fon-Parisi, The Economics of Treaty Ratification
Fon-Parisi, The Hidden Bias of the Vienna Convention