



**Distinguished Visiting Scholars Program
Graduate Seminar on An Alternative to the
'Chicago' Approach to Law and Economics
Spring 2021**

**Bruce Benson, Ph.D.
Emeritus Professor of Economics
Florida State University**

Session 1 – April 15, 2021 – A Critical View of Law and Economics from Public Choice and Austrian Economics Perspectives

Readings

- Coase, R. (1960). The Problem of Social Cost. *Journal of Law and Economics*, 3: 1-44.
- Friedman, D. (1978). Law and Economics. In John Eatwell, Murray Milgate and Peter Newman (Eds.), *The New Palgrave: The Invisible Hand*. Norton: New York, pp. 173-182.
- Benson, B. (2001). Law and Economics. In William F. Shughart II and Laura Razzolini (Eds.), *The Elgar Companion to Public Choice*. Edwar Elgar: London, pp. 547-553 (Sections 1 and 2).

Session 2 – April 22, 2021 – Polycentric Governance

Readings

- Benson, B. (1999). Polycentric Law Versus Monopolized Law: Implications from International Trade for the Potential Success of Emerging Markets. *Journal of Private Enterprise*, 15: 36-66.
- Bell, T. (1991/1992). Polycentric Law. *Humane Studies Review*, Winter. Available at: <https://libertarianous.com/law-pages/polycentric-law/>
- Swaminathan, S. (2020). What the Centipede Knows: Polycentricity and 'Theory' for Common Lawyers. *Oxford Journal of Legal Studies*, 40(2): 265–290.
- Benson, B. (2001). Law and Economics. In William F. Shughart II and Laura Razzolini (Eds.) *The Elgar Companion to Public Choice*. Edwar Elgar: London, pp. 553-562 (Section 3).



Session 3 – April 29, 2021 – Spontaneous Evolution of Rules and Legal Institutions

Readings

- Benson, B. (1989). The Spontaneous Evolution of Commercial Law. *Southern Economic Journal*, 55(3): 644-661.
- Bernstein, L. (1992). Opting out of the Legal System: Extralegal Contractual Relations in the Diamond Industry. *Journal of Legal Studies*, 21(1): 115-158.
- Benson, B. (2020). The Development and Evolution of Predatory-State Institutions and Organizations: Beliefs, Violence, Conquest, Coercion, and Rent Seeking. *Public Choice*, 182: 303–329.
- Benson, B. (2001). Law and Economics. In William F. Shughart II and Laura Razzolini (Eds.), *The Elgar Companion to Public Choice*. Edward Elgar: London, pp. 562-564 (Section 4).

Session 4 – May 4, 2021 – Customary Law, Common Law, and Judge-Made Law

Readings

- Rowley, C. K. (1993). The Common Law in Public Choice Perspective: A Theoretical and Institutional Critique. *Hamline Law Review*, 12: 355-383
- Zywicki, T. J. (2003). The Rise and Fall of Efficiency in the Common Law: A Supply-Side Analysis. *Northwestern Law Review*, 97(4): 1551-1634.
- Benson, B. (2001). Law and Economics. In William F. Shughart II and Laura Razzolini (Eds.), *The Elgar Companion to Public Choice*. Edward Elgar: London, pp. 564-585 (Sections 5 and 6).