

VIDYA PRASARAK MANDAL, THANE
IN ASSOCIATION WITH
GOKHALE INSTITUTE OF POLITICS AND ECONOMICS, PUNE
ANNOUNCES
COURSE IN LAW AND ECONOMICS

LAW AND ECONOMICS

“Law and Economics” as a systematic topic of study was introduced in U.S. in or about the year 1960 onwards. Economic analysis of law is a new concept to Indian Legal Systems and the related academic institutions. In the context of changing socio-economic, technical, and legal environment, in developing countries like India , there is a need for trained scholars in this interdisciplinary field of “Law and Economics” (which may also be titled as LEGANOMICS). The proposed course provides an opportunity to lawyers, judges, academicians, technocrats, executives, and policy makers to enhance their skills in “Law and Economics”.

ABOUT THE COURSE

Economists claim that human beings as rational maximisers of their wealth respond to rewards and/ or sanctions. The behavioral economics explains the behavior of the actors in any transaction, be it a monetary transaction or a social transaction. Ronald Coase (a noble laureate) stated that the transactions are efficient when the transaction costs are minimum. “Law and Economics” offers credible answers to two basic questions: (1) what are the effects of legal rules on the behaviour of relevant actors? and (2) are these effects of legal rules socially desirable? The study contemplates applying an economic approach not merely to the areas of economic regulation, but to *all* areas of law, in particular, to the core of the common law. “Law and economics has gone beyond traditional areas extending to consumer protection, environmental protection, intellectual property rights, information technology, medical malpractice, criminal justice, marriage and divorce, accident prevention, racial discrimination, land use planning, etc., where economic considerations necessarily feature along with the law. Thus, the economics must be understood as an object of legal control and the law as a means of striking an equilibrium in conflicting human choices seeking private economic gain.

PARTICIPATION

This course is being organised keeping in view the participation of stake-holders in a multidisciplinary context qua Lawyers, Judges, Accountants/ Auditors, Consultants in the field of Science and Engineering, Humanities and Social Sciences, Management, Public Servants, Industries, Entrepreneurs, Non-Governmental Organisations (NGOs), Researchers, Academicians, Students and other Stakeholders.

ELIGIBILITY

This is an ambitious course with international curriculum based on the inputs from the global scholars. The entry-qualification is therefore restricted to Post-Graduates or qualified professionals and working executives. Those having passed Inter mediate CA/ ICWA/CS/CFA may be considered for admission only if found to be suitable.

FEE : RS.35,000

DURATION : 3 MONTHS

OUR FACULTY:

Lead Faculty from GIPE	Lead Faculty from VPM
Adv. Avinash Ganu	Dr. Guruprasad Murthy
Dr. Pradeep Apte	Adv. Sunil Bedekar
Prof. Naresh Bodkhe	Prof. Srividhya Jayakumar
Adv. Sayali Ganu-Dabake	Prof. Sukhada Tambe
Dr. Rajas Parchure	
Adv. Santosh Kakade	
Adv. Elizabeth Philip	
Adv. Rashmi Sawant	
CS Sagar Bedre	

**Special Course
on
Law and Economics - Economic Analysis of Law**

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[Designed for advanced MBA / LAW Syllabi]

LEAD FACULTY – SUNIL BEDEKAR

COURSE OUTLINE

TEN SESSIONS OF 100 MINUTES EACH

I	INTERACTION IN LAW AND ECONOMICS - FUNDAMENTAL CONCEPTS COASE THEOREM – MAXIMISATION - MARKET EQUILIBRIUM GAME THEORY – TRANSACTION COSTS – INFORMATION SYMMETRY RENT SEEKING – EFFICIENCY AS STANDARD OF EVALUATION
II	ECONOMIC THEORY OF PROPERTY - LEGAL / ECONOMIC CONCEPTS RIGHTS IN PRIVATE / PUBLIC GOODS – NATURAL RESOURCES DISTRIBUTION - WHAT MAY OWNERS DO WITH THEIR PROPERTY
III	ECONOMIC ANALYSIS OF CONTRACTS – WHY PEOPLE CONTRACT? BARGAIN THEORY - ECONOMIC THEORY – DEFAULT RULES REMEDIES AS INCENTIVES – LIABILITY RULES / DAMAGES
IV	ECONOMIC THEORY OF TORT LAW–NEGLIGENCE–CAUSALITY RULES RISK ALLOCATION - LIABILITY RULES – COMPUTATION OF DAMAGES
V	ECONOMIC THEORY OF CRIME AND PUNISHMENT EFFICIENT PUNISHMENT - DOES PUNISHMENT DETER CRIMES?
VI	ECONOMICS OF PROCEDURAL LAWS - SUITS / TRIALS / EVIDENCE INFORMATION EXCHANGE - APPEALS – ENFORCING JUDGMENTS
VII	ECONOMICS OF INTELLECTUAL PROPERTY / COMPETITION LAW ECONOMIC EQUILIBRIUM OF PRIVATE VERSUS PUBLIC INTERESTS
VIII	ECONOMICS OF CORPORATE STRUCTURES – CAPITAL CONTROL AGENCY PROBLEM – STAKEHOLDERS, DIRECTORS/ SHAREHOLDERS
IX	CONSTITUTIONAL LAW AND SOCIAL CONTROL ECONOMICS OF CONTROLLING DRUGS, GAMBLING, NATURAL RESOURCES
X	CASE STUDY OF FOREIGN AND INDIAN CASES

. For Further Details Contact :

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