EKONOMSKA ANALIZA STVARNEGA PRAVA IN PRAVA NEPOSLOVNE ODŠKODNINSKE ODGOVORNOSTI

UČNI NAČRT PREDMETA/COURSE SYLLABUS

Predmet:	Ekonomska analiza stvarnega prava in prava neposlovne odškodninske odgovornosti
Course title:	Law and Economics of Torts and Property Law
Članica nosilka/UL Member:	UL PF

Študijski programi in stopnja	Študijska smer	Letnik	Semestri	Izbirnost
Pravo, prva stopnja, univerzitetni (od študijskega leta 2026/2027 dalje)	Ni členitve (študijski program)	4. letnik	1., 2. semester	izbirni

Univerzitetna koda predmeta/University course code: 0644753

Predavanja /Lectures	Seminar /Seminar	Vaje /Tutorials	Klinične vaje /Clinical tutorials	Druge oblike študija /Other forms of study	Samostojno delo /Individual student work	ECTS
20	30			70	60	6

Nosilec predmeta/Lecturer: prof. dr. Katarina Zajc

Vrsta predmeta/Course type: Posebni program študijskih izmenjav/Special elective course for Erasmus students

Jeziki/Languages:

Predavanja/Lectures:	Angleščina
Vaje/Tutorial:	

Pogoji za vključitev v delo oz. za opravljanje študijskih obveznosti:	Prerequisites:
Študenti na izmenjavi na Univerzi v Ljubljani.	Exchange student at the University of Ljubljana.

Vsebina:	Content (Syllabus outline):
Prvi del predmeta vzpostavi skupni analitični okvir, ki ga bodo študenti potrebovali skozi celoten semester. Izhodišče predmeta predstavlja vprašanje, zakaj bi ekonomist sploh preučeval pravo: odgovor leži v spoznanju, da pravna pravila niso le normativni ukazi, temveč strukture spodbud, ki vplivajo na vedenje posameznikov in podjetij ter s tem na alokacijo virov v družbi. V uvodnem delu tako predstavimo temeljne koncepte učinkovitosti — alokacijsko, produktivno in dinamično — ter razlikujemo med Paretovim in Kaldor-Hicksovim merilom, ki sta osrednja instrumenta vrednotenja pravnih pravil v pravu in ekonomiji.	The first part of the course establishes the shared analytical language students will need throughout the semester. The starting point is the question of why an economist would study law at all: the answer lies in recognising that legal rules are not merely normative commands but incentive structures that influence the behaviour of individuals and firms, and thereby shape the allocation of resources in society. We introduce the core efficiency concepts — allocative, productive, and dynamic — and distinguish between the Pareto and Kaldor-Hicks criteria, which are the central instruments for evaluating legal rules in law and economics.

Posebno pozornost namenjamo Demsetzovi teoriji lastninskih pravic, ki je hrbtenica celotnega predmeta. Demsetz pokaže, da lastninske pravice ne nastanejo naključno ali zgolj na podlagi moralnih zahtev, temveč kot racionalni institucionalni odziv na eksternalije: ko vrednost internalizacije zunanjih učinkov preseže stroške vzpostavitve in uveljavljanja lastninskih pravic, družba razvije formalne ali neformalne mehanizme za njihovo dodelitev. Ta uvid neposredno poveže ekonomiko eksternalij s stvarnim pravom in je pogoj za razumevanje vseh kasnejših delov predmeta. Prvi del zaključimo z okvirom Calabresi-ja in Melamed-a, ki razlikuje med lastninskimi pravili in pravili odgovornosti. Lastninska pravila ščitijo upravičenja z absolutno prepovedjo posegov brez soglasja imetnika; pravila odgovornosti pa dovoljujejo poseg, a zahtevajo naknadno odškodnino. Razumevanje te distinkcije je predpogoj za analizo odškodninskega prava v drugem delu predmeta in stvarnega prava v tretjem. Drugi del predmeta se posveča odškodninskemu pravu kot sistemu pravil, ki določajo, kdaj je ena oseba odgovorna za škodo, ki jo povzroči drugi. Z ekonomskega vidika je odškodninsko pravo mehanizem za internalizacijo negativnih eksternalij: njegova osrednja naloga je oblikovati spodbude za optimalno raven previdnosti in optimalno raven dejavnosti, pri čemer minimizira skupne družbene stroške nesreč. Začnemo z malomarnostjo in Handovo formulo (B < PL), ki je najvplivnejša ekonomska formalizacija standarda skrbnega ravnanja. Handov test pravi, da je ravnanje malomarno, kadar so stroški preprečitve škode (B) nižji od pričakovane škode, izračunane kot produkt verjetnosti (P) in višine škode (L). Ekonomska analiza tega standarda razkrije, da gre v njegovem bistvu za primerjavo mejnih stroškov previdnosti in mejnih koristi zmanjšanja tveganja, kar neposredno vzpostavlja zvezo z mikroekonomsko teorijo optimizacije. Obravnavamo enostranske in dvostranske modele previdnosti ter primerjamo prispevno in primerjalno malomarnost z vidika njunih učinkov na spodbude. Sledi obravnava objektivne odgovornosti, pri čemer je ključni uvid Shavellove analize: v razliki med malomarnostjo in objektivno odgovornostjo je odločilna spremenljivka raven dejavnosti, ne le previdnost. Objektivna odgovornost je učinkovitejša, kadar oškodovalec ne more optimizirati le previdnosti, temveč mora optimizirati tudi obseg svoje dejavnosti. Temu sledita analiza vzročne zveze in odškodnin, kjer se posvetimo ekonomski logiki kaznovalnih odškodnin: optimalni faktor odškodnine je recipročna vrednost verjetnosti odkritja in sodne odgovornosti, kar zagotavlja polno internalizacijo externaliziranih stroškov.	Particular attention is paid to Demsetz's theory of property rights, which forms the backbone of the entire course. Demsetz demonstrates that property rights do not arise randomly or solely on the basis of moral claims, but as a rational institutional response to externalities: when the value of internalising external effects exceeds the costs of establishing and enforcing property rights, society develops formal or informal mechanisms for their assignment. This insight directly connects the economics of externalities to property law and is a prerequisite for understanding all subsequent parts of the course. The first part concludes with the Calabresi-Melamed framework, which distinguishes between property rules and liability rules. Property rules protect entitlements with an absolute prohibition on interference without the holder's consent; liability rules permit interference but require subsequent compensation. Understanding this distinction is a prerequisite for the analysis of tort law in Part II and property law in Part III. The second part of this course is devoted to tort law as a system of rules that determine when one person is liable for harm caused to another. From an economic perspective, tort law is a mechanism for internalising negative externalities: its central function is to create incentives for optimal care and optimal activity levels, while minimising total social accident costs. We begin with negligence and the Hand formula (B < PL), the most influential economic formalisation of the reasonable care standard. Hand's test holds that conduct is negligent when the cost of precaution (B) is lower than the expected harm, calculated as the product of probability (P) and the magnitude of loss (L). Economic analysis of this standard reveals that it is essentially a comparison of the marginal costs of care and the marginal benefits of risk reduction, directly connecting to microeconomic optimisation theory. We examine unilateral and bilateral precaution models and compare contributory and comparative negligence in terms of their incentive effects. We then turn to strict liability, where the key insight from Shavell's analysis is that the decisive variable distinguishing negligence from strict liability is the activity level, not precaution alone. Strict liability is more efficient when the injurer must optimise not only the level of care but also the scale of their activity. This is followed by an analysis of causation and damages, with particular attention to the economic logic of punitive damages: the optimal multiplier is the reciprocal of the probability of detection and legal liability, which ensures full internalisation of externalised costs. The second part concludes with nuisance and the Coase theorem. Nuisance is the paradigmatic case of bilateral externalities, where both parties are simultaneously injurer and victim. The Coase

Drugi del zaključimo z imisijami in Coaseovim teoremom. Imisije so paradigmatski primer dvostranskih eksternalij, kjer sta oba akterja sočasno tako povzročitelj kot žrtev. Coaseov teorem pokaže, da pri ničelnih transakcijskih stroških dodelitev pravic ne vpliva na učinkovitost izida, temveč le na porazdelitev blaginje. Ko pa so transakcijski stroški pozitivni — kar je pravilo, ne izjema — postane dodelitev upravičenj odločilna, saj vpliva na to, ali do učinkovite pogodbe sploh pride. Tretji del predmeta aplicira ekonomski okvir, razvit v prvih dveh delih, na stvarno pravo, s poudarkom na vprašanju, kako lastninske pravice in z njimi povezani pravni mehanizmi omejujejo eksternalije. Izhodišče je poglobljena obravnava Demsetzove teorije: lastninske pravice nastanejo endogeno kot institucionalni odziv na rastoče vrednosti eksternalij, kar pomeni, da evolucija lastninskega prava ni naključna, temveč ima ekonomsko razlago. V prvem sklopu se posvetimo odškodninam kot mehanizmu za nadzor eksternalij v okviru stvarnega prava. Motenje posesti (angl. *trespass*) deluje kot lastninsko pravilo — absolutna prepoved brez dokazovanja škode — medtem ko imisijsko pravo praviloma operira s pravili odgovornosti, ki dovoljujejo dejavnost, a zahtevajo kompenzacijo. Ključno vprašanje je vrednotenje škode: tržna vrednost lastnine pogosto podceni resnično vrednost, ki jo lastnik pripisuje svoji nepremičnini, kar ustvarja sistematični primanjkljaj pri odškodnini in odpira vprašanje njene zadostnosti kot odvračalnega mehanizma. Drugi sklop tretjega dela obravnava regulacijo kot alternativo ali dopolnilo zasebnopravnim mehanizmom. Prostorsko načrtovanje je primer kolektivnega upravljanja lastninskih pravic: z ureditvijo rabe zemljišč preprečuje eksternalije, ki bi jih zasebna pogajanja reševala le z visokimi transakcijskimi stroški. Primerjamo Pigoujev pristop — standardizacijo ali obdavčitev negativnih eksternalij — s Coasovim pristopom, ki temelji na zasebnih pogajanjih ob jasno določenih lastninskih pravicah. Sistem trgovanja z emisijami (cap-and-trade) analiziramo kot hibrid, ki združuje regulatorno določitev skupne kapice z decentraliziranim tržnim mehanizmom za doseganje učinkovite porazdelitve. Predmet zaključimo z doktrino razlastitve, ki je na stičišču stvarnega prava, ustavnega prava in javnih financ. Razlastitev je pravzaprav prisilen prenos lastnine po ceni, ki jo določi država, ne trg. Ekonomska analiza razkrije temeljni problem: pravična odškodnina v vrednosti tržne cene sistematično podceni subjektivno vrednost, ki jo lastnik pripisuje svoji lastnini, kar ustvarja spodbude za prekomerno rabo inštrumenta razlastitve. Obravnavamo »holdout« problem pri zbiranju razpršenih zemljišč, Kelo odločbo o razlagi javne	theorem demonstrates that with zero transaction costs the assignment of rights does not affect the efficiency of the outcome, only the distribution of welfare. When transaction costs are positive — which is the rule rather than the exception — the assignment of entitlements becomes decisive, since it determines whether an efficient agreement is reached at all. The third part of the course applies the economic framework developed in the first two parts to property law, with a focus on how property rights and associated legal mechanisms control externalities. The starting point is a deeper treatment of Demsetz's theory: property rights emerge endogenously as an institutional response to rising externality values, which means that the evolution of property law is not random but economically explicable. The first section examines damages as a mechanism for controlling externalities within property law. Trespass to land operates as a property rule — an absolute prohibition without the need to prove harm — while nuisance law typically operates through liability rules, which permit activity but require compensation. The central question is the valuation of harm: the market value of property frequently underestimates the subjective value the owner attaches to it, creating a systematic shortfall in compensation and raising questions about its adequacy as a deterrent mechanism. The second section addresses regulation as an alternative or complement to private law mechanisms. Zoning is an example of collective management of property rights: by regulating land use, it prevents externalities that private bargaining could resolve only at high transaction cost. We compare the Pigouvian approach — standardisation or taxation of negative externalities — with the Coasean approach, which relies on private bargaining under clearly defined property rights. Cap-and-trade systems are analysed as a hybrid that combines a regulatory ceiling on aggregate emissions with a decentralised market mechanism for achieving efficient distribution. The course is concluded with the takings doctrine, which sits at the intersection of property law, constitutional law, and public finance. Expropriation is, in economic terms, a forced transfer of property at a price set by the state rather than the market. Economic analysis reveals a fundamental problem: just compensation measured at market value systematically underestimates the subjective value the owner attaches to the property, creating incentives for excessive use of the expropriation instrument. We examine the holdout problem in land assembly, the Kelo decision on the public use requirement, and the Penn Central balancing test and Lucas decision on regulatory takings.

koristi, ter test tehtanja Penn Central in odločbo Lucas pri regulatornih razlastitvah.	

Temeljna literatura in viri/Readings:

I.Temeljna učbenika · Core Textbooks

Posner, R. A. Economic Analysis of Law. 9th ed. New York: Wolters Kluwer, 2014.
Shavell, S. Foundations of Economic Analysis of Law. Cambridge, MA: Harvard University Press, 2004.

II. Ključni članki · Seminal Articles

Calabresi, G. in Melamed, A. D. "Property Rules, Liability Rules, and Inalienability: One View of the Cathedral." Harvard Law Review 85, št. 6 (1972): 1089–1128.
Coase, R. H. "The Problem of Social Cost." Journal of Law and Economics 3 (1960): 1–44.
Demsetz, H. "Toward a Theory of Property Rights." American Economic Review 57, št. 2 (1967): 347–359.
Hardin, G. "The Tragedy of the Commons." Science 162, št. 3859 (1968): 1243–1248.
Polinsky, A. M. in Shavell, S. "Punitive Damages: An Economic Analysis." Harvard Law Review 111, št. 4 (1998): 869–962.
Shavell, S. "Strict Liability Versus Negligence." Journal of Legal Studies 9, št. 1 (1980): 1–25.
Shavell, S. "An Analysis of Causation and the Scope of Liability in the Law of Torts." Journal of Legal Studies 9, št. 3 (1980): 463–516.

III. Dodatna literatura · Further Reading

Ayres, I. in Goldbart, P. "Optimal Delegation and Decoupling in the Design of Liability Rules." Michigan Law Review 100, št. 1 (2001): 1–82.
Cropper, M. L. in Oates, W. E. "Environmental Economics: A Survey." Journal of Economic Literature 30, št. 2 (1992): 675–740.
Ellickson, R. C. "Alternatives to Zoning: Covenants, Nuisance Rules, and Fines as Land Use Controls." University of Chicago Law Review 40, št. 4 (1973): 681–781.
Fischel, W. A. The Economics of Zoning Laws: A Property Rights Approach to American Land Use Controls. Baltimore: Johns Hopkins University Press, 1985.
Merrill, T. W. "The Economics of Public Use." Cornell Law Review 72, št. 1 (1986): 61–116.
Viscusi, W. K. "The Social Costs of Punitive Damages Against Corporations in Environmental and Safety Torts." Georgetown Law Journal 87 (1998): 285–345.

IV. Sodna praksa · Case Law

BMW of North America, Inc. v. Gore, 517 U.S. 559 (1996).
Boomer v. Atlantic Cement Co., 26 N.Y.2d 219 (1970).
Fontainebleau Hotel Corp. v. Forty-Five Twenty-Five, Inc., 114 So.2d 357 (Fla. Dist. Ct. App. 1959).
Grimshaw v. Ford Motor Co., 119 Cal. App. 3d 757 (1981).
Kelo v. City of New London, 545 U.S. 469 (2005).
Lucas v. South Carolina Coastal Council, 505 U.S. 1003 (1992).
Palsgraf v. Long Island Railroad Co., 248 N.Y. 339 (1928).
Penn Central Transportation Co. v. City of New York, 438 U.S. 104 (1978).
Pierson v. Post, 3 Cai. R. 175 (N.Y. Sup. Ct. 1805).
Rylands v. Fletcher [1868] LR 3 HL 330.
Sturges v. Bridgman (1879) 11 Ch D 852.
United States v. Carroll Towing Co., 159 F.2d 169 (2d Cir. 1947).

Cilji in kompetence:	Objectives and competences:
Ta predmet uvaja študente v ekonomsko analizo zasebnega prava s poudarkom na odškodninskem in stvarnem pravu. Cilj predmeta je razviti sposobnost študentov, da vrednotijo pravna pravila ne le kot normativne predpise, temveč kot strukture spodbud, ki oblikujejo vedenje, razporejajo vire ter porazdeljujejo stroške in koristi v družbi. Predmet temelji na temeljnih besedilih na področju prava in ekonomije — vključno s Coaseom, Demsetzom, Calabresijem in Posnerjem — in jih aplicira na osrednja doktrinarna področja: malomarnost, objektivno odgovornost, imisije, lastninske pravice,	This course introduces students to the economic analysis of private law, with a focus on tort law and property law. It aims to develop students' ability to evaluate legal rules not merely as normative prescriptions but as incentive structures that shape behaviour, allocate resources, and distribute costs and benefits across society. The course draws on foundational texts in law and economics — including Coase, Demsetz, Calabresi, and Posner — and applies them to core doctrinal areas: negligence, strict liability, nuisance, property rights, externalities, and the law of takings. Students will leave the course

eksternalije in pravo razlastitve. Študenti bodo po zaključku predmeta sposobni strogo presojati posledice pravnih pravil na učinkovitost in prerazporeditve ter se kritično soočati tako s potencialom kot z omejitvami ekonomskega pristopa k pravu.	equipped to reason rigorously about the efficiency and distributional consequences of legal rules, and to engage critically with both the promise and the limits of the economic approach to law.

Predvideni študijski rezultati:	**Intended learning outcomes:**
Po zaključku tega predmeta bodo študenti zmožni: 1. Razložiti temeljne pojme na področju prava in ekonomije — vključno z alokacijsko učinkovitostjo, Paretovim in Kaldor-Hicksovim merilom, eksternalijami ter transakcijskimi stroški — in jih uporabiti pri reševanju pravnih problemov s področja odškodninskega in stvarnega prava. 2. Analizirati ekonomsko logiko malomarnosti z uporabo Handove formule (B < PL), razlikovati med enostranskimi in dvostranskimi modeli previdnosti ter ovrednotiti pravila prispevne in primerjalne malomarnosti z vidika njihovih učinkov na spodbude. 3. Primerjati malomarnost in objektivno odgovornost kot alternativna sistema odgovornosti ter opredeliti pogoje — zlasti v zvezi z ravnjo dejavnosti — pri katerih vsak sistem dosega učinkovitejše izide. 4. Uporabiti Calabresi-Melamed okvir za razlikovanje med lastninskimi pravili in pravili odgovornosti ter ovrednotiti, kdaj odškodnine ali prepovedi bolje dosegajo cilje učinkovitosti ob prisotnosti transakcijskih stroškov. 5. Razložiti in kritično ovrednotiti Coaseov teorem, vključno z njegovimi predpostavkami in omejitvami v resničnem svetu, ter ga uporabiti pri analizi sporov z dvostranskimi eksternalijami na področju imisij in prava rabe zemljišč. 6. Uporabiti Demsetzovo teorijo lastninskih pravic za razlago tega, kako in zakaj lastninske pravice nastanejo kot odziv na eksternalije, ter to teorijo povezati z doktrino prve posesti, skupno lastnino in odprtim dostopom. 7. Ovrednotiti tri glavne mehanizme — odškodnine, regulacijo in doktrino razlastitve — s katerimi stvarno pravo nadzoruje eksternalije, pri čemer se bodo znali opreti na relevantno sodno prakso, vključno s primeri Boomer, Kelo, Penn Central in Lucas. 8. Presoditi kompromise med Pigoujevo regulacijo in Coasovimi pogajanji kot pristopoma k eksternalijam pri rabi zemljišč, vključno z vlogo prostorskega načrtovanja, okoljskih standardov in sistemov trgovanja z emisijami. 9. Oblikovati strukturiran pravno-ekonomski argument o optimalnem pravilu odgovornosti ali lastnine, podprt z ekonomskim sklepanjem, relevantno doktrino in kritičnim soočanjem s protiargumenti.	By the end of this course, students will be able to: 1. Explain the core concepts of law and economics — including allocative efficiency, Pareto and Kaldor-Hicks criteria, externalities, and transaction costs — and apply them to legal problems in tort and property law. 2. Analyse the economic logic of negligence using the Hand formula (B < PL), distinguish between unilateral and bilateral precaution models, and evaluate contributory and comparative negligence rules in terms of their incentive effects. 3. Compare negligence and strict liability as alternative liability regimes, identifying the conditions — particularly relating to activity levels — under which each regime produces more efficient outcomes. 4. Apply the Calabresi-Melamed framework to distinguish property rules from liability rules, and evaluate when damages or injunctions better serve efficiency goals in the presence of transaction costs. 5. Explain and critically assess the Coase theorem, including its assumptions and real-world limitations, and use it to analyse bilateral externality disputes in nuisance and land-use law. 6. Use Demsetz's theory of property rights to explain how and why property rights emerge as a response to externalities, and connect this theory to doctrines of first possession, common property, and open access. 7. Evaluate the three principal mechanisms — damages, regulation, and the takings doctrine — through which property law controls externalities, drawing on relevant case law including Boomer, Kelo, Penn Central, and Lucas. 8. Assess the trade-offs between Pigouvian regulation and Coasean bargaining as approaches to land-use externalities, including the role of zoning, environmental standards, and cap-and-trade systems. 9. Construct a structured legal-economic argument about an optimal liability or property rule, supported by economic reasoning, relevant doctrine, and critical engagement with counterarguments.

Metode poučevanja in učenja:	Learning and teaching methods:
Predmet združuje različne pedagoške pristope z namenom spodbujanja tako analitičnega razumevanja kot kritičnega pravno-ekonomskega razmišljanja. Predavanja tvorijo osnovo vsakega srečanja. Predavatelj uvede ključne ekonomske koncepte, jih postavi v pravni kontekst ter razloži temeljno logiko posameznih doktrin. Predavanja niso zasnovana kot prenašanje informacij, temveč kot vodena analiza, pri kateri so študenti spodbujeni k sproti zastavljanim vprašanjem in dialogu. Metoda sokratskega spraševanja se uporablja pri obravnavi sodnih odločb na seminarjih. Študenti morajo pred vsakim srečanjem prebrati določene primere in biti pripravljeni ustno zagovarjati ali izpodbijati ekonomsko logiko sodišča. Namen te metode je razviti sposobnost hitrega pravnega sklepanja in argumentiranja pod pritiskom. Skupinska reševanja problemov potekajo v obliki kratkih strukturiranih nalog med srečanji. Študenti v manjših skupinah aplicirajo ekonomska orodja — kot so Handova formula, Coaseov teorem ali Demsetzov okvir — na hipotetične primere in svoje ugotovitve predstavijo preostalim skupinam. Diskusije o primerih iz prakse omogočajo poglobljeno obravnavo izbranih sodnih odločb, pri čemer študenti analizirajo ekonomske posledice odločitev sodišč in predlagajo alternativne rešitve. Posebna pozornost je namenjena primerom, kjer se pravni izid in ekonomska učinkovitost razhajata. Pisne naloge so sestavni del učnega procesa. Poleg zaključnih nalog in izpita študenti pripravljajo kratke vmesne zapiske, v katerih povzamejo in kritično ovrednotijo prebrana besedila. S tem razvijajo sposobnost jasnega in strukturiranega ekonomsko-pravnega pisanja. Samostojno branje je pogoj za aktivno udeležbo na vsakem srečanju. Obvezna literatura vključuje ključne akademske članke, prelomne sodne odločbe ter izbrana poglavja iz temeljnih učbenikov. Študenti so odgovorni za pripravo na vsako srečanje in pričakuje se, da se bodo z bralnim gradivom aktivno kritično soočali.	The course combines a range of pedagogical approaches designed to develop both analytical understanding and critical legal-economic reasoning. Lectures form the backbone of each session. The instructor introduces key economic concepts, situates them in their legal context, and works through the underlying logic of each doctrine. Lectures are not designed as information transfer but as guided analysis, with students encouraged to ask questions and engage in dialogue throughout. The Socratic method is used when working through case law in seminars. Students are expected to have read assigned cases before each session and to be prepared to defend or challenge the economic reasoning of the court orally. This method develops the ability to reason and argue quickly under pressure. Small-group problem solving takes place through short structured exercises during sessions. Working in small groups, students apply economic tools — such as the Hand formula, the Coase theorem, or the Demsetz framework — to hypothetical fact patterns and present their findings to the wider group. Case discussions allow for close analysis of selected judicial decisions, with students examining the economic consequences of the court's ruling and proposing alternative solutions. Particular attention is given to cases where the legal outcome and economic efficiency diverge. Written work is an integral part of the learning process. In addition to assessed assignments and the final examination, students prepare short response notes in which they summarise and critically evaluate assigned readings. This develops the ability to write clearly and in a structured way about legal-economic problems. Independent reading is a prerequisite for active participation in every session. The required literature includes landmark academic articles, leading judicial decisions, and selected chapters from core textbooks. Students are responsible for preparing for each session and are expected to engage critically with the reading material rather than simply absorbing it.

Načini ocenjevanja:	Delež/Weight	Assessment:
Posamezne pisne naloge	50,00 %	Written assesments
Izpit - pisni	50,00 %	Final exam - written

Ocenjevalna lestvica:	Grading system:
5 - 10, pri čemer velja, da je pozitivna ocena od 6 - 10	5 - 10, a student passes the exam if he is graded from 6 to 10

Reference nosilca/Lecturer's references:

1. COWEN, Tyler, GLAZER, Amihai, **ZAJC, Katarina**. Credibility may require discretion, not rules. *Journal of public economics*. [Print ed.]. 2000, vol. 76, issue 2, str.

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