

EMLE 2020-2021

Course: Law and Economics of Innovation

Term: 3

Number of Credits: 2,5

Language: English

Instructor: Carlos Gomez Ligüerre

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Course Description

The course provides a general overview of the problems arising from the interaction between technology and the law. The general economic analysis of contracts, torts and property will be applied to the challenges posed by smart and relational contracts, the interaction between big data and competition law, the internet of things and the application of products liability and insurance to fully automated devices. Sharing and collaborative economy formulas will also be analyzed in the course.

Methodology

- 1) **Learning methods:** course materials mostly include legal scholarship, and some hypothetical cases to illustrate different analytical issues. Social sciences tools will be used to analyze the effects of legal rules and doctrines on parties' behavior. Students are required to read the week course materials in advance with the goal of discussing them in class.
The readings will be discussed in class. The instructor will call upon students to answer questions and to provide summaries. All students are on call for all readings assigned for that day.
- 2) **Capacities and skills:** after successfully completing the course, students shall be:
(a) equipped with an advanced knowledge and understanding of core aspects of the impact of the new technologies in the core areas of private law; (b) able to discuss public policy interests at stake and to develop their capacity to devise and sustain legal arguments and solve legal problems in the fields dealt with during the lectures; and (c) encouraged to think pragmatically about the law.
- 3) **Attendance policy:** at least 80% of class attendance is required to pass the course.

Assignments and Evaluation

The final grade for the course will be based on several factors:

- a) **Final examination (80 %):** A final exam based on the assigned readings and the

contents of the class lectures will be programmed. The exam will test students' comprehension and familiarity with the different concepts, institutions and approaches discussed during the lectures. The exam will be closed book.

- b) **Participation in class (20%):** students are encouraged to actively participate in class and bring quality questions and comments during the discussions.

If the regular course is failed, students will have the possibility of preparing a writing assignment on a specific topic in order to pass the course, if the work carried by the student through the course shows sufficient commitment to that end.

Topics

1. Economics of innovation
2. Contracts and innovation technologies
3. Competition in the digital world
4. Products and services liability
5. Insurance and digital economy

Basic references:

- Eli M. SALZBERGER (Ed.), *Law and Economics of Innovation*, Edward Elgar Publishing, 2012.
- Ronald J. GILSON, Charles F. SABEL and Robert E. SCOTT, "Contract, Uncertainty, and Innovation", in Stefan Grundmann, Florian Möselein and Karl Riesenhuber (eds.), *Contract Governance: Dimensions in Law and Interdisciplinary Research*, Oxford University Press, 2015.