Course Description

This course introduces key ideas concerning the place of business in society that have defined and occupied the legal academy. Topics will include a general overview of the genealogy of American legal scholarship; approaches to studying the law of contract, torts, and property; and nature and regulation of business firms, including corporate law, antitrust, crime, and bankruptcy.

Assessment

Participation (50%)—leading discussion of one assigned piece each week, being an active reader and discussant for the rest.

Final Paper (50%)—8000 to 15,000 words, notionally due May 1.
1. **JAN. 17:**  

**History of Legal Scholarship 1: Is Law an Autonomous Discipline?**  

* **Readings**  
  - Schofield, *Christopher Columbus Langdell*, 55 American Law Register 273 (1907)  
  - *Llewellyn, Some Realism about Realism—Responding to Dean Pound*, 44 Harvard Law Review 1222 (1931)  
  - *Fuller, American Legal Realism*, 82 University of Pennsylvania Law Review 429 (1934)  

2. **JAN. 24:**  

**History of Legal Scholarship 2: Law and Economics**  

* **Readings**  
3. JAN. 31: History of Legal Scholarship 3: Critical Approaches, Neo-Formalism

Readings


4. FEB. 7: Three (or Four) Ages in Property Law Scholarship

Readings

Reich, *The New Property*, 73 Yale Law Journal 733 (1964)


Readings


6. **FEB. 21:**  
**The Nature of Firms (and of Corporations 1)**

**Readings**  


7. **FEB. 28:**  
**The Nature of Corporations 2**

**Readings**  
* Louis K. Liggett Co. v. Lee (Brandeis dissent)*


* Orts, Business Persons (2013)


8. **MAR. 14:**  
**Corporate Management: To What End?**

**Readings**  

Dodd, *For Whom Are Corporate Managers Trustees?*, 45 Harvard Law Review 1145 (1932)

Berle, *For Whom Corporate Managers Are Trustees: A Note*, 45 Harvard Law Review 1365 (1932)


* Berle & Means, *The Modern Corporation and Private Property* (1932)

9. **MAR. 21:** What to Expect from Corporate Law

**Readings**
- * Gilson, From Corporate Law to Corporate Governance* (2016) [book chapter, available on ssrn]

10. **MAR. 28:** TBD

**Readings**
- TBD

11. **APR. 4:** Antitrust

**Readings**

12. **APR. 11:** Labor

**Readings**
- * Callaci, “Control Without Responsibility” [to be circulated]
13. APR. 18:  **Reorganization and Bankruptcy**

*Readings*


*Readings*


TBD on the DAO