



European Master in Law & Economics

In the third term, each partner university offers courses according to its research focus. Thus students are able to choose from a wide range of interesting topics at the frontiers of current research, which are taught by the leading academics in the field. These researchers will also be available to supervise and guide students in writing the Master Thesis. Third term courses include:

- European / International Law & Economics
- Law & Economics in the Courts
- The Economics of Crime and Criminal Law
- Securities Law & Economics
- Behavioural Law & Economics
- A Dynamic Approach to Law & Economics

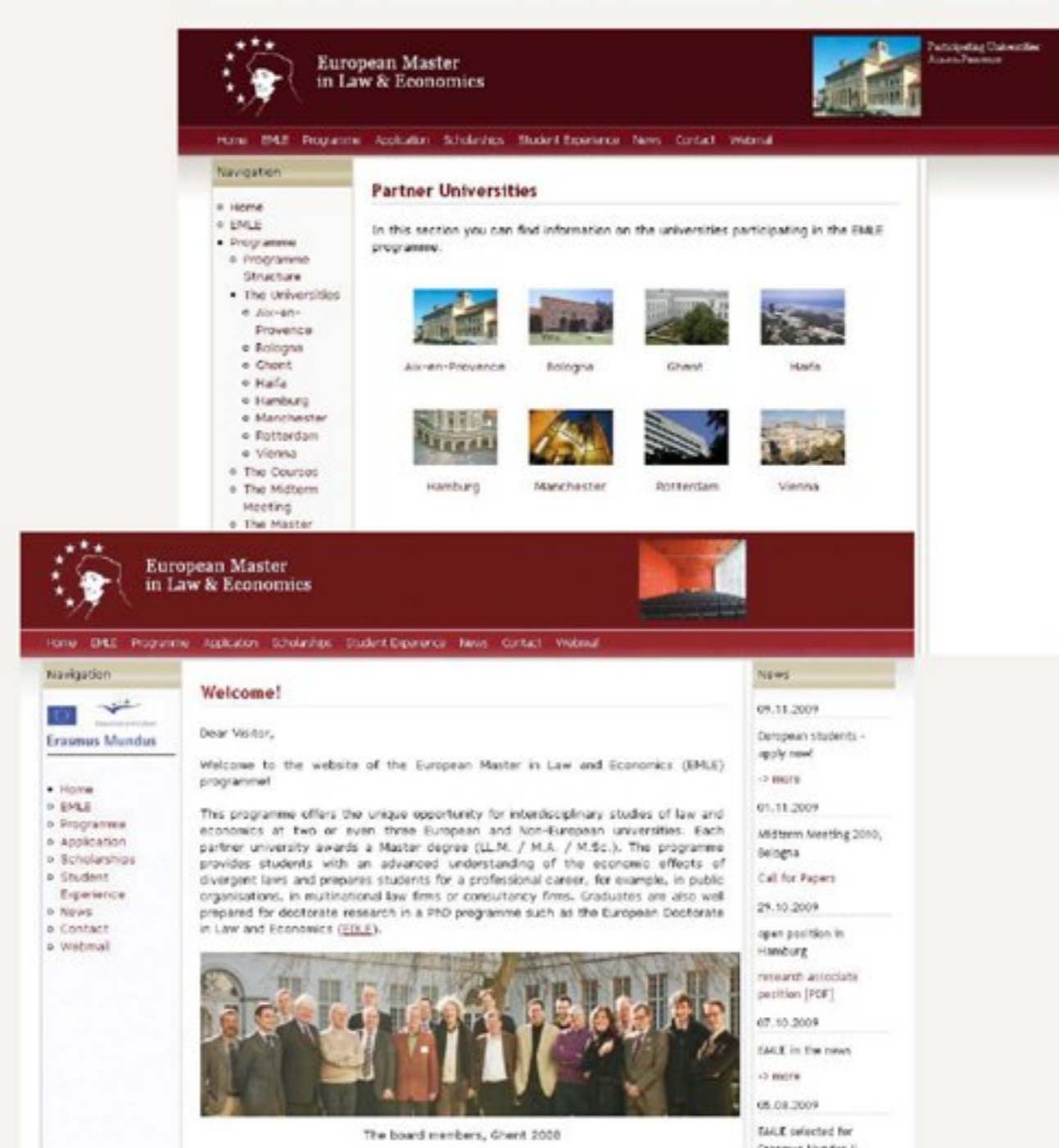
Erasmus Mundus

The European Commission's Erasmus Mundus Programme aims to enhance quality in European higher education and to promote intercultural understanding by supporting European Master Courses of outstanding academic quality. The EMLE programme was selected for the first round of Erasmus Mundus (2004-2008) as one of only 19 programmes from a total of 128 applications. It is the only Erasmus Mundus Master Course in economics and one of only two courses in the legal discipline that were selected for the first round. In 2009, the European Commission decided to extend its support for EMLE into the second round of Erasmus Mundus (2009-2015). Besides being a label of excellence, this support means that the EMLE programme is able to grant a number of generous scholarships both to European (up to €13,000) and non-European (€21,000) students.



Please visit our homepage for detailed information on

- the partner universities
- the courses
- application procedures
- fees and scholarships



www.emle.org

Understanding the Economic Rationale of Law

A Message from the Director



Globalisation and interdisciplinarity are two key concepts in university education at the beginning of the 21st century. For law students, knowing the specific regulations of their home country is too narrow a base for counselling firms that are active in international trade. Beyond that, a familiarity with the economic effects of legal rules has become indispensable for understanding their clients' needs. Similarly, economics students will profit from an accurate understanding of the institutional legal framework of market economies. For both lawyers and economists, knowledge of each others' discipline, as well as international contacts, are crucial for a successful career. The EMLE programme is the institutional response to these challenges. I cordially invite all interested students to register for the EMLE programme and to spend a pleasant, interesting and challenging year with lawyers and economists from more than 30 different countries. The experience will allow you to overcome national perspectives and to discuss the pillars of a new European *ius commune*, in which insights from Law and Economics play the important role they deserve.

Thomas Eger

Prof. Dr. Thomas Eger
Programme Director

What is Law and Economics?

The law and the economy interact in many ways. Private law assists individuals and companies who wish to enter into agreements in a free market. Public law both creates a social infrastructure to enable a proper functioning of the markets and seeks to correct the outcomes of a free market system through economic and social regulation. Economists should be familiar with the legal environment in which economic activities must be conducted. Lawyers should be aware of the economic effects of current legal rules and the expected outcome under different legal regimes. In some cases, the results in real life markets may be different from what lawmakers have in mind and unintended adverse effects may result. A better understanding of the interaction between the law and the economy may thus improve the quality of the legal system and a country's economic well-being at large. The model of rational choice, which underlies much of modern economics, is also very valuable in explaining and predicting how people will act under various legal constraints. Positive economic analysis seeks to explain the behaviour of legislators, prosecutors, judges and bureaucrats. If the effects of divergent legal rules and institutions are known, the normative analyst will be able to discern efficient rules from those that are inefficient and formulate reform proposals to increase the efficiency of the law.



University of Hamburg



Faculty of Economics, Bologna

EMLE Essentials

- The programme covers one academic year which is divided into three terms. Courses run from October to June, after which students write a Master Thesis.
- In the first term, courses are offered in Bologna, Hamburg and Rotterdam. In the second term, students can choose between Bologna, Ghent and Hamburg. The third term is taught at Aix-en-Provence, Haifa, Hamburg, Mumbai, Rotterdam, Vienna and Warsaw.
- All courses are taught and all exams are written in English.
- Graduates will obtain a Master title (LL.M./M.A./M.Sc.) from each university where they spend at least one term.
- The minimum requirement for admission is a Bachelor's degree; however, preference will be given to applicants with a first Master's degree.
- Applicants should have a first degree in law, economics, business studies or a related discipline. They must have taken a substantial number of courses in law and/or economics.

- Each year the top graduates are offered to continue their studies in the European Doctorate in Law and Economics (EDLE).
- The tuition fee is € 5,500 for European and € 9,500 for non-European students. Generous scholarships are available from the European Commission's Erasmus Mundus programme.
- See www.emle.org for details.

The Courses

The courses of the EMLE programme are devoted to the economic analysis of the most important branches of private, public, international and European law. The references to law are of a comparative kind, due to the all-European character of the programme and the international composition of the student body. The courses are structured so as to make the material accessible to all students, regardless of their prior training.

In the first and second term, the course contents are tightly coordinated across the partner universities to ensure that all students receive a solid foundation in the major areas of law and economics. The courses include:

- Microeconomics
- Comparative Law and Economics
- Economic Analysis of Tort Law
- Economic Analysis of Public Law
- Economic Analysis of Competition Law
- Economic Analysis of Contract Law
- Economic Analysis of Property Law

Continued ►



Faculty of Law, Ghent