

# AALS SECTION ON SOCIO-ECONOMICS NEWSLETTER

DECEMBER 2002

Number 17

**Annual Meeting Program  
Friday, January 3, 2003  
8:45 a.m. - 5:00 p.m.**

*Marriott Wardman Park Hotel  
(2660 Woodley Road N.W.)*

## **"Teaching Socio-Economics in Global Context"**

### Program Overview

The 2003 Annual Meeting Program of the AALS Section on Socio-Economics is offered to further the Section's long-term goal to encourage and facilitate the inclusion of socio-economic analysis in law teaching by way of (1) courses in law and socio-economics, (2) enriched courses in law and economics, and (3) socio-economic segments in other courses. The program will also contribute to the Annual Meeting theme ("Legal Education Engages the World") by providing socio-economic perspectives on globalization that will enrich the participation of those attending the Plenary Programs and other AALS events.

The program is intended not only for specialists, but also for generalists interested in improving legal education. With the help of more than thirty-five participants (including fifteen economists) from twenty member schools and thirteen

other schools, the program is offered to demonstrate that socio-economics is an important interdisciplinary approach to an understanding of the law because it (1) recognizes the importance of the institutions such as law and private property in shaping and understanding economic behavior, (2) draws upon all disciplines necessary and helpful to understanding economic behavior, (3) provides the foundation for a rigorous approach to economic understanding (consistent with the scientific method) that is both paradigm-conscious and value conscious. The program will reveal that the socio-economic approach has important practical consequences in the representation of client interests and the formulation of law-related economic policy and is therefore essential to the professional responsibilities of lawyers and law teachers.\*

8:45 - 9:00	Introduction and Welcoming Remarks
9:00 - 10:10	Courses in Law and Socio-Economics
10:10 - 10:25	Break
10:25 - 11:40	Concurrent Sessions (1) Integrating Socio-Economics into Existing Courses (2) Teaching Micro-Economics From A Socio-Economic Perspective (3) Socio-Economic Theories of Globalization
<b>11:45- 1:05</b>	<b>Luncheon Speaker: James Kenneth Galbraith (LBJ School of Public Affairs, Texas)</b> <b>"Why Were We Doing So Well in the 1990s and Why Are We in Trouble Now?"</b> <b>(*** Tickets are limited and must be purchased from the AALS by January 2, 2003.***)</b>
1:15 - 2:25	Socio-Economic Perspectives on Race, Class, and Gender
2:25 - 2:40	Break
2:40 - 3:55	(1) Socio-Economics, Communitarianism, and Heterodox Economics (2) Globalization: Capital, Labor, and Sustainable Development (3) Socio-Economics of Trust and Bargaining
4:10 - 5:00	The Future of Socio-Economics
<b>9:00 - 11:00</b>	<b>Socio-Economics Reception</b>

**\*\*\* Please copy, post, and share this Newsletter with others. \*\*\***

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*Program Description*

**"Teaching Socio-Economics  
in Global Context"**

The 2003 Annual Meeting Program of the Section on Socio-Economics is offered to further the Section's long-term goal to encourage and facilitate the inclusion of socio-economic analysis in law teaching by way of (1) courses in law and socio-economics, (2) enriched courses in law and economics, and (3) course segments in other traditional courses. The 2003 Program builds on a forthcoming text book by Professor Lynne Dallas (*Law and Public Policy: A Socio-Economic Approach*) whose chapters provided the structure for the 2002 Annual Meeting Program. The 2003 Program provides additional exposure to her pioneering work while supplementing and augmenting her book with additional information and other perspectives. The program is intended not only for specialists, but also for generalists interested in improving legal education.

Session topics include: (1) Courses in Law and Socio-Economics; (2) Socio-Economic Theories of Globalization; (3) Integrating Socio-Economics into Existing Courses; (4) Teaching Micro-Economics From a Socio-Economic Perspective; (5) Socio-Economics of Race, Class, and Gender; (6) Globalization: Capital, Labor, and Sustainable Development; (7) Socio-Economics of Trust and Bargaining; (8) Socio-Economics, Communitarianism, and Heterodox Economics; and (9) The Future of Socio-Economics.

With the help of more than thirty-five participants (including fifteen economists) from twenty member schools and thirteen other schools, the program is offered to demonstrate that socio-economics is especially important to an understanding of the law because it (1) recognizes the importance of the institutions such as law and private property in shaping and understanding economic behavior, (2) draws upon all disciplines necessary and helpful to understanding economic behavior, (3) provides the foundation for a rigorous approach to economic understanding (consistent with the scientific method) that is both paradigm-conscious and value conscious. The program will reveal that the socio-economic approach has important practical consequences in the representation of client interests and the formulation of law-related economic policy and is therefore essential to the professional responsibilities of lawyers and law teachers.

Following an introductory session featuring a presentation by Section Chair Kenneth Dau-Schmidt and an overview of the program, in a plenary session entitled "Courses in Law and Socio-Economics," Professor Dallas (San Diego) will share her experience in teaching the first course in law and socio-economics. Also featured in the session are presentations by Professors Marleen O'Connor (Stetson) and Ken Dau-Schmidt (Indiana-Bloomington) to show how courses in law and economics can be enriched by including socio-economic analysis as a foundational component. In one of three concurrent morning sessions, seven law teachers offer their approach to integrating socio-economics into existing courses including contracts, labor law, family law, securities regulation, and Torts. In the second morning concurrent session, five economists will demonstrate how microeconomics can be taught from socio-economic perspectives so that even those courses and books on "law and economics" which focus exclusively or primarily on microeconomics can be rigorously enriched by a socio-economic perspective. In coordination with the theme of the

**Socio-Economics Gathering**

**AALS Registration Center**

**January 2, 2002; 5-8 PM**

2003 AALS Annual Meeting (Legal Education Engages the World), the third morning concurrent session presents "Socio-Economic Theories of Globalization."

In recognition of the fact that the operation of markets cannot be understood in practice without comprehending the socio-economic realities faced by people, the first afternoon plenary session gives special focus to issues of race, class and gender. Building on the AALS globalization theme, the first of three afternoon concurrent sessions focuses on capital, labor and sustainable development. The second afternoon concurrent session considers the socio-economics of trust and bargaining. The third concurrent session focuses on the foundational socio-economic methodology as set forth in the petition to form the AALS Section on Socio-Economics (signed by over one hundred twenty law teachers from over fifty member law schools) and compares it with the methodologies embraced by communitarianism (with which it is often confused) and various schools of heterodox economics including behavioral economics, institutional economics, post-Keynesian economics, and social economics. The final plenary will focus on the future of socio-economics.

**James Kenneth Galbraith**

**Socio-Economics Luncheon Speaker**

*"Why Were We Doing So Well in the 1990s and  
Why Are We in Trouble Now?"*

The Section on Socio-Economics Luncheon will feature Dr. James Kenneth Galbraith, Professor at the L.B.J. School of Public Affairs. Professor Galbraith will speak on "Why Were We Doing So Well in the 1990s and Why Are We in Trouble Now?"

*Tickets for the luncheon (\$44) are limited and must be purchased from the AALS before the close of AALS Registration on Thursday, January 2, 2003.*

**Join Today!**

**AALS Section on Socio-Economics**

**Tel: 202-296-8851; Fax: 202-296-8869**

**net: AALS.org**

Marriott Wardman Park Hotel

**"Teaching Socio-Economics in Global Context"**

8:45 - 9:00	<b>Introduction and Welcoming Remarks</b> Ken Dau-Schmidt, Section Chair (Indiana University - Bloomington)
9:00 - 10:10	<b>Courses in Law and Socio-Economics</b> Lynne Dallas (San Diego) Ken Dau-Schmidt (Indiana University, Bloomington) Charles Pouncy (Temple University) Marleen O'Connor (Stetson)
10:10 - 10:25	Break
10:25 - 11:40	Concurrent Sessions <b>(1) Integrating Socio-Economics into Existing Courses</b> Margaret Brinig (Iowa) June Carbone (Santa Clara) Ellen Dannin (Wayne State) Donna Nagy (Cincinnati) Margaret V. Sachs (Georgia) Kellye Testy (Seattle) Jeff Thomas (Missouri - Kansas City) <b>(2) Teaching Micro-Economics From A Socio-Economic Perspective</b> William K. Black (LBJ School of Public Affairs, Texas) Lynne Dallas (San Diego) Neva Goodwin (Fletcher School, Tufts University) Steven Keen (Western Sidney) Margaret Lewis (College of Saint Benedict) Janice Peterson (Senior Analyst, U.S. General Accounting Office) <b>(3) Socio-Economic Theories of Globalization</b> Timothy Canova (New Mexico) Claire Dickerson (Rutgers, Newark) Demetri Kantarelis (Economics, Assumption College) Charles J. Whalen (Interactivity Foundation) Robert Weissman, Co-Director, Essential Action, Editor, Multinational Monitor
11:45- 1:05	<b>Luncheon Speaker: James Kenneth Galbraith</b> (LBJ School of Public Affairs, Texas) "Why Were We Doing So Well in the 1990s and Why Are We in Trouble Now?"
1:15 - 2:25	<b>Socio-Economics of Race, Class, and Gender</b> Morris Altman (University of Saskatchewan, Editor, <i>Journal of Socio-Economics</i> ) Dorothy Brown (Washington and Lee University) Martha Fineman (Cornell Law School) Marleen O'Connor (Stetson) Margaret Oppenheimer (DePaul University) Cheryl L Wade (St. Johns)
2:25 - 2:40	Break
2:40 - 3:55	Concurrent Sessions: <b>(1) Socio-Economics, Communitarianism, and Heterodox Economics</b> Morris Altman (Economics, Saskatchewan, Editor, <i>Journal of Socio-Economics</i> ) Robert Ashford (Syracuse University) Charles M. Cargille, MD (Louisiana State University School of Medicine) Amitai Etzioni (George Washington) Mathew Forstater (Economics, University of Missouri-KC) William A. Galston (University of Maryland) Edward O'Boyle (Mayo Research Institute) John Tomer (Manhattan College, Co-editor, <i>Journal of Socio-Economics</i> ) Charles J. Whalen (Interactivity Foundation) <b>(2) Globalization: Capital, Labor, and Sustainable Development</b> James Angresano (Economics Albertson College of Idaho) William K. Black (LBJ School of Public Affairs, Texas) Mathew Forstater (Economics, University of Missouri-KC) Neva Goodwin (Fletcher School, Tufts University) Steven Keen (Western Sidney) Marleen O'Connor (Stetson) Charles Pouncy (Temple University) <b>(3) Socio-Economics of Trust and Bargaining</b> Margaret Brinig (Iowa) Claire Hill (Chicago-Kent) Jeffrey Rachlinski (Cornell) Edward Rubin (University of Pennsylvania)
4:10 - 5:00	<b>The Future of Socio-Economics</b> Morris Altman (Economics, Saskatchewan, Editor, <i>Journal of Socio-Economics</i> ) Robert Ashford (Syracuse) Lynne Dallas (San Diego) Ken Dau-Schmidt, Section Chair (Indiana University, Bloomington) Amitai Etzioni (George Washington) Mathew Forstater (Economics, University of Missouri-KC) William A. Galston (University of Maryland) Neva Goodwin (Fletcher School, Tufts University) Daniel B. Rodriguez (Dean, San Diego) Edward Rubin, Section Chair-Elect, (Pennsylvania) Harry Trebing (Michigan State, Emeritus) Dr. Charles J. Whalen (Interactivity Foundation)

### What Is Socio-Economics?

Socio-economics begins with the assumption that economics is not a self-contained system, but is embedded in society, polity, culture, and nature. Drawing upon economics, sociology, political science, psychology, anthropology, biology and other social and natural sciences, philosophy, history, law, management, and other disciplines, socio-economics regards competitive behavior as a subset of human behavior within a societal and natural context that both enables and constrains competition and cooperation. Rather than assume that the individual pursuit of self-interest automatically or generally tends toward an optimal allocation of resources, socio-economics assumes that societal sources of order are necessary for people and markets to function efficiently. Rather than assume that people act only rationally, or that they pursue only self-interest, socio-economics seeks to advance a more encompassing interdisciplinary understanding of economic behavior open to the assumption that individual choices are shaped not only by notions of rationality but also by emotions, social bonds, beliefs, expectations, and a sense of morality.

Socio-economics is both a positive and a normative science. It is dedicated to the empirical, reality testing approach to knowledge. It respects both inductive and deductive reasoning. But it also openly recognizes the policy relevance of teaching and research and seeks to be self-aware of its normative implications rather than maintaining the mantle of an exclusively positive science. Although it sees questions of value inextricably connected with individual and group economic choices, socio-economics does not entail a commitment to any one paradigm or ideological position, but is open to a range of thinking that treats economic behavior as involving the whole person and all facets of society within a continually evolving natural context.

Unique among interdisciplinary approaches, however, socio-economics recognizes the pervasive and powerful influence of the neoclassical paradigm on twentieth century thought. Recognizing that people first adopt paradigms of thought and then perform their inductive, deductive, and empirical analyses, socio-economists seek to examine the assumptions of the neoclassical paradigm, develop a rigorous understanding of its limitations, improve upon its application, and develop alternative, perhaps complementary, approaches that are predictive, exemplary, and morally sound. With modest amendment, this description of socio-economics was the substance of the petition signed by more than one hundred twenty law professors from over fifty AALS member schools, to establish the AALS Section on Socio-Economics. It serves as the constitution of the Section.

**Business Meeting and Reception**  
**All Friends of Socio-Economics Welcome!**  
**Friday, January 3, 2003**  
**9:00 - 11:00 p.m.**  
**Eisenhower Room**  
**Marriot Wardman Park Hotel**

### Introductory Socio-Economic References

1. Amitai Etzioni and Paul R. Lawrence, editors, *Socio-Economics: Toward a New Synthesis* (1991).
2. Richard Coughlin, editor, *Morality, Rationality, and Efficiency: New Perspectives on Socio-Economics* (1991).
3. Paul Stern, "The Socio-Economic Perspective and Its Institutional Prospects," *The Journal of Socio-Economics*, Volume 22, No. 1, 1993, pp. 1-11.
4. Richard Coughlin, "Whose Morality? Which Community? What Interests? Socio-Economic and Communitarian Perspectives," *The Journal of Socio-Economics*, Volume 25, 1996, pp. 135-55.
5. Paul Stern, "The Socio-Economic Perspective and Its Institutional Prospects," *The Journal of Socio-Economics*, Volume 22, No. 1, 1993, pp. 1-11.
6. Robert Ashford, "Socio-Economics: What Is Its Place in Law Teaching?" *Wisconsin Law Review*, Volume 1997, p. 611-623.
7. Jeffrey L. Harrison, "Law and Socio-Economics," Volume 49, *Journal of Legal Education*, 224 (1999).
8. Richard E. Hattwick, "The Future Paradigm for Socio-Economics: A Call for Papers," Volume 28, *The Journal of Socio-Economics*, 1999, pp. 511-532.
9. Robert A. Solo, *The Philosophy of Science, and Economics* (1991) and *Economic Organizations and Social Systems* (2000).
10. Lynne Dallas, *Law and Public Policy: A Socio-Economic Approach* (forthcoming).

#### Message from the Section Chair

John Stuart Mill wrote, "It is impossible to overrate the value of placing people in contact with people who are dissimilar to themselves and who have modes of thought unlike their own. Such communication has always been one of the primary sources of progress."

Join the AALS Section on Law and Socio-economics as we undertake such communication by discussing the use of the multi-disciplinary analysis of socio-economics in legal teaching and research at the AALS annual meeting in Washington, DC.

**Kenneth Dau-Schmidt**  
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