



LAW 889

International Trade and Finance

S2 External 2014

Dept of Law

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General Information

Unit convenor and teaching staff

Unit Convenor

Rafiqul Islam

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Credit points

4

Prerequisites

Admission to MIntEnvLaw or MIntTrdeComLaw or PGDiplIntTrdeComLaw or PGCertIntTrdeComLaw or MIntReIMIntTrdeComLaw or LLM in International Environmental Law or 42cp in LAW units at 400 or 500 level or (admission to JD and 32cp in LAW units at 800 level)

Corequisites

Co-badged status

Lectures for LAW 460 is co-badged with LAW 889

Unit description

The unit deals with the international legal regime governing the multilateral exchange (imports and exports) of goods, services, capital, and technology within the legal framework of the World Trade Organisation (WTO); regional and bilateral free trade; the nexus between trade and the monetary system, and between trade and non-trade issues (the environment and human rights); the North-South dimensions of trade; the position of middle-sized developed countries (eg, Australia) and developing countries under the WTO; institutional, legislative, and transactional aspects of trade (sale and carriage of goods and international payment); dispute resolution; and future challenges for global trade liberalisation under the WTO.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Describe how rules of international trade law evolve and operate.

Creatively apply theoretical scholarship (both legal and interdisciplinary) and international trade law principles to major international law problems and new fact

situations.

Connect international trade law doctrine and theory to international trade, economic, and financial actors (trading nations, WTO, IMF, World Bank, MNCs, and NGOs/advocates of international economic affairs) to provide cross-border and multi-jurisdictional expertise and experience.

Explain how international trade law impacts on national trading policy and practice, and confronts controversial and pressing issues of trade and finance in the contemporary era of economic globalisation.

Display effective communication skills by verbally defending views in a respectful environment and developing reasoned and supported written argument.

Assessment Tasks

Name	Weighting	Due
<u>Class Participation</u>	10%	2 days OCS (mandatory)
<u>Legal Opinion</u>	40%	17 September 5 pm
<u>Research assignment</u>	50%	12 November 5 pm

Class Participation

Due: **2 days OCS (mandatory)**

Weighting: **10%**

Students must read, understand in advance (at least prior to their tutorials) various issues scheduled for discussions (see Unit Guide for week-by-week topics), and be prepared to actively participate in class discussions to enhance oral communication skill.

On successful completion you will be able to:

- Describe how rules of international trade law evolve and operate.
- Display effective communication skills by verbally defending views in a respectful environment and developing reasoned and supported written argument.

Legal Opinion

Due: **17 September 5 pm**

Weighting: **40%**

Legal opinion is a take-home assignment on the applied aspects of international trade and finance. It is intended to provide students with an opportunity to acquire independent skill in applying relevant rules and principles of international trade law to a new, real, or hypothetical factual situation of modern international trade relations. The opinion would be thought-provoking,

warranting an innovative and interdisciplinary approach. The assignment **MUST** be submitted through Turnitin (Law School policy). The problem will be posted on iLearn on 1 September.

Word Limit: Maximum 2000 words

On successful completion you will be able to:

- Describe how rules of international trade law evolve and operate.
- Creatively apply theoretical scholarship (both legal and interdisciplinary) and international trade law principles to major international law problems and new fact situations.
- Connect international trade law doctrine and theory to international trade, economic, and financial actors (trading nations, WTO, IMF, World Bank, MNCs, and NGOs/advocates of international economic affairs) to provide cross-border and multi-jurisdictional expertise and experience.
- Explain how international trade law impacts on national trading policy and practice, and confronts controversial and pressing issues of trade and finance in the contemporary era of economic globalisation.
- Display effective communication skills by verbally defending views in a respectful environment and developing reasoned and supported written argument.

Research assignment

Due: **12 November 5 pm**

Weighting: **50%**

The research paper is meant to give students an opportunity to write on a topic of their own choice (within the limits given), to go deeper into it and to present it in a logically coherent manner. It is intended to develop independent legal research skill and analytical ability. This method of assignment enables the students to be free and innovative thinkers, adopt a policy-oriented approach, and the ventilators of new ideas, thereby contributing to the progressive development of the international legal regime. The assignment **MUST** be submitted through Turnitin (Law School policy). The problem will be posted on iLearn on 13 October.

Word Limit: Maximum 3000 words

On successful completion you will be able to:

- Describe how rules of international trade law evolve and operate.
- Creatively apply theoretical scholarship (both legal and interdisciplinary) and international trade law principles to major international law problems and new fact situations.
- Connect international trade law doctrine and theory to international trade, economic, and

financial actors (trading nations, WTO, IMF, World Bank, MNCs, and NGOs/advocates of international economic affairs) to provide cross-border and multi-jurisdictional expertise and experience.

- Explain how international trade law impacts on national trading policy and practice, and confronts controversial and pressing issues of trade and finance in the contemporary era of economic globalisation.
- Display effective communication skills by verbally defending views in a respectful environment and developing reasoned and supported written argument.

Delivery and Resources

One lecture (2-hour) to be available on iLearn and two mandatory OCS.

Compulsory Textbook

Islam, M R, *International Trade Law of the WTO*, Oxford University Press, 2006.

Materials Books (given in order of preference)

WTO, *The Legal Texts: The Results of the Uruguay Round of Multilateral Trade Negotiations*, Cambridge University Press, 2000.

Bossche, Peter Van den, *The Law and Policy of the World Trade Organization: Text, Cases and Materials*, Cambridge University Press, 2013

For details see the unit guide and iLearn

Unit Schedule

WEEKLY SCHEDULE OF LECTURE AND TUTORIALS:			
	Week beginning on 04 August	Lecture Topic	Tutorial Topic
	Week 1: first lecture on 6 Aug	Contemporary international trading regime and Australia	No tutorials

	Week 2: 13 Aug	GATT and WTO trading regime and principles	Contemporary international trading regime and Australia
	Week 3: 20 Aug	International financial system: IMF and World Bank	GATT and WTO trading regime and principles
	Week 4: 27 Aug	Regional and bilateral free trading arrangements	International financial system: IMF and World Bank
	Week 5: 3 Sept	Trade in goods: agriculture and its protectionism	Regional and bilateral free trading arrangements
	Week 6: 10 Sept	Non-tariff barriers to trade: SPS and TBT	Trade in goods: agriculture and its protectionism
	Week 7: 17 Sept	Dumping and anti-dumping, subsidies and countervailing, and escape clauses	Non-tariff barriers to trade: SPS and TBT
	MID-SEMESTER BREAK: 22 SEPT- 6 OCT	No Lecture	No Tutorial
	Week 8: 8 Oct	Trade in services and its pressing matters	Dumping and anti-dumping, subsidies and countervailing, and escape clauses
	Week 9: 15 Oct	TRIPS Agreement, TRIPS-Plus and transfer of technology	Trade in services and its pressing matters
	Week 10: 22 Oct	Dispute settlement of the WTO	Trips Agreement, Trips-plus and transfer of technology
	Week 11: 29 Oct	Non-trade issues at the WTO: environment and human rights	Dispute settlement of the WTO
	Week 12: 5 Nov	Transactional aspects: sale and carriage of goods and payment	Non-trade issues at the WTO: environment and human rights

	Week 13: 12 Nov	Multilateral trade and finance regime: present and future	Transactional aspects: sale and carriage of goods and payment
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On Campus Sessions (OCS)

	Date	Time	Location
Session 1	24 September	9 am – 4 pm	E5A 110
Session 2	25 September	9 am – 4 pm	E5A 110

The following topics will be discussed:

24 September 9 - 10: International trading system – economic rationale, MFN, GSP, NT

10- 11: Linkage between the international monetary system and trade:

IMF

11 - 12: Structural aspects of international trade – GATT and The WTO

12 - 1: Regional free trading arrangements and bilateralism

2 - 3: Trade in agriculture, developing countries

3 - 4: Role, interest, and rights of Australia as a trading nation

25 September 9 -10: Trade in services

10-11: Trade related intellectual property rights (TRIPs) and TRIPS-Plus

11-12: Non-tariff barriers to trade: SPS and TBT

12- 1: Trade measures: Dumping, subsidy, safeguards, balance of

payment

2- 3: Non-trade issues: the environment and human rights

3- 4: The WTO dispute resolution system

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#).

Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy applies to all who connect to the MQ network including students.

Graduate Capabilities

PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

Learning outcomes

- Describe how rules of international trade law evolve and operate.
- Creatively apply theoretical scholarship (both legal and interdisciplinary) and international trade law principles to major international law problems and new fact situations.
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- Display effective communication skills by verbally defending views in a respectful environment and developing reasoned and supported written argument.

Assessment tasks

- Class Participation
- Legal Opinion
- Research assignment

PG - Critical, Analytical and Integrative Thinking

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

Learning outcomes

- Creatively apply theoretical scholarship (both legal and interdisciplinary) and

international trade law principles to major international law problems and new fact situations.

- Connect international trade law doctrine and theory to international trade, economic, and financial actors (trading nations, WTO, IMF, World Bank, MNCs, and NGOs/advocates of international economic affairs) to provide cross-border and multi-jurisdictional expertise and experience.
- Explain how international trade law impacts on national trading policy and practice, and confronts controversial and pressing issues of trade and finance in the contemporary era of economic globalisation.

Assessment tasks

- Legal Opinion
- Research assignment

PG - Research and Problem Solving Capability

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

Learning outcomes

- Creatively apply theoretical scholarship (both legal and interdisciplinary) and international trade law principles to major international law problems and new fact situations.
- Connect international trade law doctrine and theory to international trade, economic, and financial actors (trading nations, WTO, IMF, World Bank, MNCs, and NGOs/advocates of international economic affairs) to provide cross-border and multi-jurisdictional expertise and experience.
- Explain how international trade law impacts on national trading policy and practice, and confronts controversial and pressing issues of trade and finance in the contemporary era of economic globalisation.

Assessment tasks

- Legal Opinion
- Research assignment

PG - Effective Communication

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

Learning outcomes

- Describe how rules of international trade law evolve and operate.
- Creatively apply theoretical scholarship (both legal and interdisciplinary) and international trade law principles to major international law problems and new fact situations.
- Explain how international trade law impacts on national trading policy and practice, and confronts controversial and pressing issues of trade and finance in the contemporary era of economic globalisation.
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