



# LAW 460

## International Trade and Finance

S2 External 2014

*Dept of Law*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

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Credit points

3

Prerequisites

39cp or (6cp in LAW or LAWS units at 300 level)

Corequisites

LAWS259 or LAW409 or LAW459 or LAW509

Co-badged status

Lectures for LAW 460 is co-badged with LAW 889

Unit description

The legal regime governing the international exchange of goods, services, and intellectual property under the WTO is the subject matter of this unit. The interaction of trade and monetary issues and interplay of law, politics, and diplomacy in regulating these issues are covered. Topics inclusively include: structural aspects of trade and finance; trade liberalisation; trade in goods (agriculture); trade protectionism (dumping, subsidy); trade remedies/measures (safeguards); service trade; intellectual property trade; dispute settlement; Singapore issues (trade facilitation, investment); non-trade issues (human rights, environment); and transactional aspects of trade. The contemporary developments in, and the future of, international trade are examined.

## 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>Problem-solving assignment</u>	40%	17 September 5 pm
<u>Research assignment</u>	50%	12 November 5 pm
<u>Class Participation</u>	10%	Every tutorial

### Problem-solving assignment

Due: **17 September 5 pm**

Weighting: **40%**

Take-Home problem-solving assignment is a fact-based problem focusing on a problem of international trade law. 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 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, 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 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 2500 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.

## Class Participation

Due: **Every tutorial**

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.

## Delivery and Resources

Two-hour lecture per week available on iLearn and two days compulsory OCS on 24-25 September 2014 from 9 am to 4 pm.

### Compulsory Textbook

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

### Cases and Materials Books

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

Lecture schedule: See the unit guide on iLearn.

### OCS Topics:

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](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](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](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/](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](http://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](http://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

### Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

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.
- 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**

- Problem-solving assignment
- Research assignment
- Class Participation

## **Critical, Analytical and Integrative Thinking**

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

## **Learning outcomes**

- Describe how rules of international trade law evolve and operate.
- 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**

- Problem-solving assignment
- Research assignment

## **Problem Solving and Research Capability**

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

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.



## **Assessment tasks**

- Problem-solving assignment
- Research assignment

## **Creative and Innovative**

Our graduates will also be capable of creative thinking and of creating knowledge. They will be imaginative and open to experience and capable of innovation at work and in the community. We want them to be engaged in applying their critical, creative thinking.

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.

## **Assessment task**

- Research assignment

## **Effective Communication**

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

## **Learning outcome**

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

## **Assessment tasks**

- Problem-solving assignment
- Research assignment
- Class Participation