



# LAW 889

## International Trade and Finance

S2 External 2015

*Dept of Law*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

Rafiqul Islam

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Contact via [rafiqul.islam@mq.edu.au](mailto:rafiqul.islam@mq.edu.au)

Credit points

4

Prerequisites

Admission to MIntEnvLaw or MIntTrdeComLaw or PGDiplntTrdeComLaw or PGCertIntTrdeComLaw or MIntReIMIntTrdeComLaw or LLM or 42cp in LAW units at 400 or 500 level or (admission to JD and 32cp in LAW or LAWS 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
<a href="#">Legal opinion assignment</a>	40%	10 September by 5 pm
<a href="#">Research assignment</a>	50%	05 November by 5 pm
<a href="#">Class Participation</a>	10%	OCS

### Legal opinion assignment

Due: **10 September by 5 pm**

Weighting: **40%**

Take-Home problem-solving assignment is a fact-based scenario focusing on a pressing issue 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. Students should particularly note that **NO TIME EXTENSION** is available for this assignment under any circumstances. Those who are not able to submit by the due date would be required to take an alternative sit in exam (open book and covering all topics taught) of 1.5 hours duration towards the end of the semester, the date and time will be announced on ilearn.

**Word Limit: Maximum 2500 words**

On successful completion you will be able to:

- 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.

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

## Research assignment

Due: **05 November by 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 20 October 2015. Students should particularly note that **NO TIME EXTENSION** is available for this assignment under any circumstances. Those who are not able to submit by the due date would be required to take an alternative sit in exam (open book and covering all topics taught) of 2 hours duration towards the end of the semester, the date and time will be announced on ilearn.

**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.

## Class Participation

Due: **OCS**

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

## 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

Bossche, Peter Van den & Zdouc, Werner, *The Law and Policy of the World Trade Organization*, Cambridge University Press, 3rd edition, 2014.

**For details see the unit guide and iLearn**

## Unit Schedule

Lecture schedule: See the unit guide on iLearn.

### OCS Topics:

16 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

17 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

18 September 09 - 01: Individual/group class presentation and discussion (details to be announced on ilearn)

02 - 03: Short question answer and QUIZZES (details to be announced on ilearn)

03 - 04: Evaluation and Feedback

## 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/)

## Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](http://ask.mq.edu.au).

## 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

### PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

#### Learning outcome

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

#### Assessment task

- Class Participation

### 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.
- 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**

- Legal opinion assignment
- Research assignment
- Class Participation

## **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**

- 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.

## **Assessment tasks**

- Research assignment
- Class Participation



## 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

- 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.

### Assessment tasks

- Legal opinion assignment
- 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.

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

## **Assessment tasks**

- Legal opinion assignment
- Research assignment
- Class Participation