



LAW 460

International Trade and Finance

S2 Day 2015

Dept of Law

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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>Class Participation</u>	10%	Every tutorial
<u>Problem-solving assignment</u>	40%	10 September by 5pm
<u>Research assignment</u>	50%	05 November by 5pm

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.

Problem-solving assignment

Due: **10 September by 5pm**

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. 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 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: **05 November by 5pm**

Weighting: **50%**

The research paper is meant to give students an opportunity to write on a topic of their own choice from a given list, 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 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.

Delivery and Resources

One lecture (2-hour) and one tutorial (1-hour) per week.

Compulsory Textbook

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

Materials Books (given in order of preference)

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

Week beginning	Lecture Topics	Tutorial Topics
on 27 July		
Week 1	Contemporary international trading regime and Australia	No tutorials
Week 2	GATT and WTO trading regime and principles	Contemporary international trading regime and Australia
Week 3	International financial system: IMF and World Bank	GATT and WTO trading regime and principles

Week 4	Regional and bilateral free trading arrangements	International financial system: IMF and World Bank
Week 5	Trade in goods: agriculture and its protectionism	Regional and bilateral free trading arrangements
Week 6	Non-tariff barriers to trade: SPS and TBT	Trade in goods: agriculture and its protectionism
Mid-Semester Break: 14 - 27 Sept	No Lecture	No Tutorial
Week 7	Dumping and anti-dumping, subsidies and countervailing, and escape clauses	Non-tariff barriers to trade: SPS and TBT
Week 8	Trade in services and its pressing matters	Dumping and anti-dumping, subsidies and countervailing, and escape clauses
Week 9	TRIPS Agreement, TRIPS-Plus and transfer of technology	Trade in services and its pressing matters
Week 10	Dispute settlement of the WTO	Trips Agreement, Trips-plus and transfer of technology
Week 11	Non-trade issues at the WTO: environment and human rights	Dispute settlement of the WTO
Week 12	Transactional aspects: sale and carriage of goods and payment	Non-trade issues at the WTO: environment and human rights

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/

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.

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

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

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

- Class Participation
- Problem-solving assignment
- Research assignment

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

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

- Class Participation
- Problem-solving assignment
- Research assignment