LAWS5012

Banking and Finance Law

Session 1, In person-scheduled-weekday, North Ryde 2025

Macquarie Law School

Contents

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General Information

Unit convenor and teaching staff
Lecturer and unit convener
Doron Goldbarsht
doron.goldbarsht@mq.edu.au

Tutor
Isabelle Nicolas
isabelle.nicolas@mq.edu.au

Credit points
10

Prerequisites
130cp in LAW or LAWS units including LAW459 or LAWS259 or LAWS2000

Corequisites

Co-badged status

Unit description
This unit considers the link between banking and financial crime at the international and domestic levels. The unit will examine the banking and financial institutions' regulatory framework, payment systems, history, sources and development of specific crimes in the international and domestic arena, theories of compliance, and criminal enforcement. Global norms and their interaction with domestic legislatures, government authorities, and regulatory reforms in selected jurisdictions will be investigated at a broad level. Students will then more specifically examine singular criminal regimes. From a practical perspective, examining specific criminal acts and the global regimes will inform students understanding of the prevention and resolution of international conflict, and the promotion of criminal justice in such areas as human trafficking, slavery, 'blood diamonds', money laundering, terrorist financing and the financing of proliferation of weapons of mass destruction.

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:

ULO1: Describe and analyse the history of formal and informal sources of specific

crimes in the international and domestic arena, the development of soft and hard norms, and traditional theories of norm compliance.

ULO2: Explain binding and non-binding norms (including positive and negative aspects) and their interaction with national legislative and regulatory reforms in selected jurisdictions.

ULO3: Explain and critique the departures from regular international lawmaking processes, and emerging forms of international governance.

ULO4: Explain the substantive hard and soft law norms under a specific international regime which prevent international conflict and promote criminal justice.

ULO5: Critically analyse the motives for compliance with the international criminal regime in different jurisdictions, including Australia.

General Assessment Information

General Assessment Information

Late Assessment Submission Penalty

Unless a Special Consideration request has been submitted and approved, **a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted** *until the seventh day (including weekends). After the seventh day, a mark of '0' (zero) will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11:55 p.m. Students who experience a technical issue are given a one-hour grace period.*

This late penalty will apply to non-timed sensitive assessments (including essays, reports, posters, portfolios, journals, recordings, etc). **Late submission of time-sensitive tasks** *(such as tests/exams, performance assessments/presentations, scheduled practical assessments/labs, etc)* **will only be addressed by the unit convenor in a Special consideration application. Special Consideration outcome may result in a new question or topic.**

Assessment Tasks

Name	Weighting	Hurdle	Due
Essay	30%	No	18/04/2025
Test	50%	No	20/06/2025, 9:00-11:00
Professional Skills	20%	No	On going

Essay

Assessment Type [1]: Essay
Indicative Time on Task [2]: 28 hours

Due: **18/04/2025**
Weighting: **30%**

Students will be required to write a research essay on an aspect of the course. This task requires independent writing and legal research. The essay question and assessment guidance will be released via iLearn.

On successful completion you will be able to:
- Describe and analyse the history of formal and informal sources of specific crimes in the international and domestic arena, the development of soft and hard norms, and traditional theories of norm compliance.
- Explain binding and non-binding norms (including positive and negative aspects) and their interaction with national legislative and regulatory reforms in selected jurisdictions.
- Explain and critique the departures from regular international lawmaking processes, and emerging forms of international governance.
- Explain the substantive hard and soft law norms under a specific international regime which prevent international conflict and promote criminal justice.
- Critically analyse the motives for compliance with the international criminal regime in different jurisdictions, including Australia.

Test

Assessment Type [1]: Quiz/Test
Indicative Time on Task [2]: 2 hours
Due: **20/06/2025, 9:00-11:00**
Weighting: **50%**

A two hour online open book, final examination for this unit will be held during the University Examination period.

On successful completion you will be able to:
- Describe and analyse the history of formal and informal sources of specific crimes in the international and domestic arena, the development of soft and hard norms, and traditional theories of norm compliance.
- Explain binding and non-binding norms (including positive and negative aspects) and their interaction with national legislative and regulatory reforms in selected jurisdictions.

- Explain and critique the departures from regular international lawmaking processes, and emerging forms of international governance.

- Explain the substantive hard and soft law norms under a specific international regime which prevent international conflict and promote criminal justice.

- Critically analyse the motives for compliance with the international criminal regime in different jurisdictions, including Australia.

Professional Skills

Assessment Type [1]: Practice-based task
Indicative Time on Task [2]: 0 hours
Due: **On going**
Weighting: **20%**

Students will engage in classroom activities including mooting, presentations or demonstrations, structured discussion and problem solving, doctrinal analysis, simulated client consultations, and collaborative legal research. Through these activities students will develop skills in oral advocacy, legal analysis, critical reasoning, teamwork and team leadership, and/or strategic problem-solving. These activities are designed to strengthen students' ability to communicate legal concepts verbally and engage professionally within a supportive learning environment.

On successful completion you will be able to:

- Describe and analyse the history of formal and informal sources of specific crimes in the international and domestic arena, the development of soft and hard norms, and traditional theories of norm compliance.

- Explain binding and non-binding norms (including positive and negative aspects) and their interaction with national legislative and regulatory reforms in selected jurisdictions.

- Explain and critique the departures from regular international lawmaking processes, and emerging forms of international governance.

- Explain the substantive hard and soft law norms under a specific international regime which prevent international conflict and promote criminal justice.

- Critically analyse the motives for compliance with the international criminal regime in different jurisdictions, including Australia.

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[1] If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this

type of assessment

- the Writing Centre for academic skills support.

[2] Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

Each week, one lecture or set of lectures will be pre-recorded and available to students on iLearn. These will take place from Week 1 to Week 12. The schedule of topics to be covered in the lectures, and notes on required readings, will be available in detail on iLearn.

A list of topics covered is provided in the Unit Schedule below.

Weekly one-hour tutorials begin in Week 2 and end in Week 13. Discussion questions for each tutorial will be available on the unit's iLearn page.

The required texts are:

- Doron Goldbarsht and Isabelle Nicolas *Australia's Financial Integrity: A Global Compliance Approach to AML/CTF* (LexisNexis, 2025), and
- Additional readings will be available via iLearn or else they will be linked to a publicly available source.

Unit Schedule

Week	Topic
1	**Global to local: Background to ML, TF, and FIU/AUSTRAC**
2	**ML and TF Offences**
3	**Risk-based Approach**
4	**Preventive Measures:** • Financial Institution Secrecy Laws • Customer Due Diligence • Record Keeping
5	**Preventive Measures:** • Politically Exposed Persons • Correspondent Banking • Money or Value Transfer Services

6	Preventive Measures: • New Technologies • Wire Transfers • Reliance on Third Parties
7	Preventive Measures: • Internal Controls and Foreign Branches and Subsidiaries • Higher-Risk Countries • Reporting of Suspicious Transactions
8	**DNFBPs**
9	**Terrorist Financing and Financing of Proliferation**
10	**Confiscations and Sanctions**
11	**International Cooperation**
12	**TBD**

Policies and Procedures

Macquarie University policies and procedures are accessible from Policy Central (https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- Academic Appeals Policy
- Academic Integrity Policy
- Academic Progression Policy
- Assessment Policy
- Fitness to Practice Procedure
- Assessment Procedure
- Complaints Resolution Procedure for Students and Members of the Public
- Special Consideration Policy

Students seeking more policy resources can visit Student Policies (https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit Policy Central (https://policies.mq.edu.au) and use the search tool.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/admin/other-resources/student-conduct

Results

Results published on platform other than eStudent, (eg. iLearn, Coursera etc.) 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 connect.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Academic Integrity

At Macquarie, we believe academic integrity – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free online writing and maths support, academic skills development and wellbeing consultations.

Student Support

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

Academic Success

Academic Success provides resources to develop your English language proficiency, academic writing, and communication skills.

- Workshops
- Chat with a WriteWISE peer writing leader
- Access StudyWISE
- Upload an assignment to Studiosity
- Complete the Academic Integrity Module

The Library provides online and face to face support to help you find and use relevant information resources.

- Subject and Research Guides
- Ask a Librarian

Student Services and Support

Macquarie University offers a range of Student Support Services including:

- IT Support
- Accessibility and disability support with study
- Mental health support
- Safety support to respond to bullying, harassment, sexual harassment and sexual assault

- Social support including information about finances, tenancy and legal issues
- Student Advocacy provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via the Service Connect Portal, or contact Service Connect.

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the Acceptable Use of IT Resources Policy. The policy applies to all who connect to the MQ network including students.

Changes from Previous Offering

The textbook for the unit has been changed, and the focus has shifted to financial crime. As a result, the topics covered each week have also been amended.

Unit information based on version 2025.03 of the Handbook