UNIVERSITY of NICOSIA

Course Syllabus

Course Code	Course Title	ECTS Credits
BLOC-513DL	Law and Regulation in Blockchain	10
Prerequisites	**Department**	**Semester**
N/A	Digital Innovation	Fall/Spring
Type of Course	**Field**	**Language of Instruction**
Required	Business / Law / Finance	English
Level of Course	**Lecturer(s)**	**Year of Study**
2nd Cycle	Dr Charis Savvides Industry Fellows: Mr. Mark Toohey, Mr. Athanasios Leontaris	1st
Mode of Delivery	**Work Placement**	**Corequisites**
Distance Learning	N/A	N/A

Course Objectives:

This course offers an in-depth exploration of both foundational and contemporary legal concepts, bridging traditional legal theories with modern technological advancements. Students will begin with a study of theoretical frameworks such as Natural Law and Legal Positivism, moving on to examine the distinctions between government-imposed regulations and self-regulated organizations, as well as the dynamics of centralized versus decentralized legal governance. A significant focus will be placed on the legal challenges introduced by blockchain technology, providing a modern context to these age-old theories. Furthermore, the course will look into the classification of law, highlighting the differences between Public and Private Law and Criminal and Civil Law, especially in the rapidly evolving crypto industry. Students will also explore various legal systems, the importance of compliance, and the variability of regulatory frameworks across jurisdictions. The intersection of law and technology will be scrutinized, covering regulatory concepts, the evolving nature of law, and the impacts of technological advancements on taxation and monetary policy. Specialized topics such as contract law, smart contracts, e-commerce, consumer law, privacy and data protection, property rights, and the nuances of capital and financial markets will be discussed. The course will conclude with an examination of law enforcement, the ethical and legal issues arising from technological advancements, and emerging global legal trends, ensuring students are well-equipped to navigate and influence the future legal landscape.

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Learning Outcomes:

After completion of the course students are expected to be able to:

- Gain a foundational knowledge of the theoretical and ethical underpinnings of the law, enabling a more nuanced approach to legal scenarios.
- Familiarize oneself with the principles, similarities, and differences of legal systems, especially between Common law and Civil Law traditions.
- Identify the roles and operations of regulatory bodies, gaining insights into their enforcement mechanisms and their symbiotic relationship with courts.
- Develop a firm grasp on the legal perspectives surrounding blockchain technology and crypto-assets, enriched by detailed case studies.
- Understand the intricacies of Contract Law, with a special focus on its interplay with emerging digital instruments like smart contracts.
- Equip oneself with the knowledge to navigate the legal terrains of taxation in crypto, data protection, cross-border issues, and the liabilities associated with modern entities in the blockchain ecosystem.
- Identify legal risks that arise from the crypto-assets environment.
- Understand the multifaceted societal repercussions of legal decisions, considering ethical dimensions, legal risks, and influences on economic stability.

Course Content:

1. Theoretical Conceptualizations of Law;
   - The concept of "Natural Law";
   - The concept of "Legal Positivism";
   - Government-imposed regulation and self-regulated organizations;
   - Centralized and Decentralized Legal Governance;
   - The legal challenges brought forward by Blockchain technology.

2. Classifying the Law;

   - The concept of Public and Private Law;
   - The concept of Criminal and Civil Law;
   - The Public law interest on crypto industry;
   - The Private law relationships developed throughout crypto business;
   - The criminal and civil law cases often emerge in crypto space.

3. Legal Systems;

   - Legal Systems
   - Forms of Law
   - Types of Law
   - Compliance and Prohibition
   - Examples of Regulatory Variability
   - Why Regulation Matters

4. Law and Technology

   - Regulatory Concepts
   - Evolving Law
   - The Inaccurate Art of Making Law
   - Taxation - Past and Future
   - Monetary Policy Changes

5. Contract Law

   - Formation and validity of contracts
   - Breach of contract and remedies
   - Special types of contracts

6. Smart Contracts

   - Technology and infrastructure
   - Legal recognition and enforcement
   - Applications and use cases

7. E-Commerce and Consumer Law

   - Consumer rights and protections

- • E-commerce regulations

8. Privacy and Data Protection

- • Privacy laws and regulations
- • Data handling and security
- • Compliance and enforcement

9. Property Rights

- • Real and Personal Property Rights
- • Property Rights & Blockchain
- • Benefits & Challenges from "asset tokenization"

10. Capital and Financial Markets

- • Initial Coin Offerings (ICOs)
- • Utility or Security
- • Security Token Offerings (STOs)
- • Focusing on Crypto Asset Service Providers

11. Law Enforcement

- • Policing and criminal justice
- • Technological advancements
- • Legal and ethical issues

12. Trends and Developments

- • Emerging legal technologies
- • Evolving legal practices
- • Global legal trends

Learning Activities and Teaching Methods:

Lectures, Live Discussions, Course Forum Discussions, Case Studies

Assessment Methods:

o   Formative Assessments

▪   12 Interactive activities that count for 40% of the grade.

o   Summative Assessments

▪   The final exam is timed (three hours) and essay based. A minimum score of 60% is required to successfully complete the course.

Required Textbooks / Readings:

The required and, if applicable, optional readings for each session will be included in the lecturer's notes provided at the conclusion of the preceding session.