



UNIVERSITY OF NICOSIA ΠΑΝΕΠΙΣΤΗΜΙΟ ΛΕΥΚΩΣΙΑΣ

University of Nicosia, Cyprus

Course Code LAW-376	Course Title Transnational Economic Law	ECTS Credits 6
Department Law	Semester Fall/Spring	Prerequisites LAW-202, plus one other from LAW-212, LAW-242 and LAW-252/6
Type of Course Law Elective	Field Law	Language of Instruction English
Level of Course 1 st Cycle	Year of Study 3 rd / 4 th	Lecturer(s) Dr. Stephanie Laulhé Shaelou
Mode of Delivery Face-to-face	Work Placement N/A	Co-requisites None

Objectives of the Course:

This course is designed to introduce students to the interrelationship between international, regional and national as well as public and private law aspects of economic relations in the international economic order. The objective is to provide a comprehensive and critical appraisal of the law developed to govern economic relations between states and between state and private economic actors (multinational enterprises) at the transnational level. Students are guided through the international monetary system and the principles of development law, including through a review of the relevant international organizations. Finally, the course provides an analysis of the regulatory framework of foreign investment at the transnational level (methods of governance; standards of treatment), to be considered in the context of the current global financial crisis.

Learning Outcomes:

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

1. Demonstrate a comprehensive understanding of international economic law; their sources and principles
2. Apply this body of law to contemporary international economic affairs between states, and states and principal private economic actors
3. Identify private economic actors and assess their influence on market regulation and economic governance at the transnational level
4. Analyse the legal background to the policies of the World Bank and the IMF (structure; constituent documents)
5. Assess the effectiveness of the law of development developed by the UN and

- its specialized agencies
6. Review the current body of customary international law and other instruments of soft law and of how this body can apply to practical cases between states themselves as well as between states and investors
 7. Identify foreign investors and assess the standard of treatment to be accorded to a foreign investor in a host state
 8. Demonstrate an ability to pursue independent research designed to address complex issues relating to the activities of foreign investors

Course Content:

1. The foundations of international economic law: nature and sources; economic sovereignty; extraterritorial jurisdiction in the economic sphere; relationship between national, regional and international economic law (including EU economic governance); public/private divide
2. International monetary law: IMF; the regulation of the external value of money; the code for a Multilateral System of Payments; IMF resources and conditionality in the context of the ongoing financial crisis; the EMU
3. International development law and policy: fundamental concepts and principles; international development assistance and the World Bank Group; the millennium development goals
4. The regulation of foreign investment: international efforts to regulate foreign investment; treatment and protection (responsibility of host states to foreign investors); free movement of capital (EU level); regulation of multinational enterprises (MNEs); the notion of corporate social responsibility; MNEs and human rights
5. Instruments of international investment law: BITs; the World Bank Guidelines; attempts for a multilateral investment agreement; ICSID and international investment disputes; MIGA and other investment guarantee schemes; international relief from double taxation

Learning Activities and Teaching Methods:

Interactive lectures, tutorials, written examinations and assignments

Assessment Methods:

One written assignment, mid-term exam, final exam

Required Textbooks/Reading:

Authors	Title	Publisher	Year
Lowenfeld A	<i>International economic law</i> (2 nd ed)	OUP	2008
Qureshi & Ziegler	<i>International Economic Law</i>	Thomson	2007

Recommended Textbooks/Reading:

Authors	Title	Publisher	Year
Hindelang	<i>The free movement of capital and foreign direct investment</i>	OUP	2009
McNeil &	<i>The future of financial regulation</i>	Hart	2010

O'Brien			
Wood	<i>Law and practice of international finance</i>	Thomson	2008
Muchlinski P.T.	<i>The Oxford Handbook of International Investment Law</i>	OUP	2008
Muchlinski P.T.	<i>Multinational enterprises and the law</i>	OUP	2007
Dalhuisen	<i>Transnational, comparative, commercial, financial and trade law (vol.3)</i>	Hart	2010