UNIVERSITY of NICOSIA

Course Syllabus

Course Code MLAW-514E	**Course Title** Finance and Credit Law	**ECTS Credits** 10
Prerequisites None	**Department** Law	**Semester** Fall/Spring
Type of Course Elective	**Field** European Business Law	**Language of Instruction** English
Level of Course 2nd Cycle	**Lecturer(s)**	**Year of Study** 2nd
Mode of Delivery Conventional	**Work Placement** N/A	**Co-requisites** None

Objectives of the Course:

The ongoing global financial crisis, and especially the European debt crisis, is not only an issue of financial interest, but it is also an issue of particular legal concern. The regulatory framework for the organization of E.U. financial institutions has been considered one of the contributing factors to the magnitude of the crises, leading several of the European economies into recession. The need therefore arises for a new and improved legislative framework and market supervision, coupled with new initiative for a more competitive and transparent financial sector at a European and Member State level. With these observations in mind, this course on Financial Law aims at a broad, combined, and comprehensive study of the now developing and shaping legislative framework for the organization, activity, functioning, and supervision of financial institutions in the European Union. In particular, the goal of this course is to highlight substantial and trending issues and problems concerning the entire spectrum of Financial Law. Students will be made knowledgeable of international and European developments of this area of law, both from a theoretical (and interdisciplinary) and from a practical (legal) viewpoint.

Learning Outcomes:

After completion of the course students are expected to:

- Covered a broad spectrum of the different aspects of Finance & Credit Law and will develop a correct and methodical way of researching the European sources of this area of

the law.

- Developed a well-structured research orientation concerning the study of primary and secondary resources of this area of the law.
- Worked on an individual and collective basis, and developed their personal opinion as to the effectiveness of the developing mechanism for supervision of E.U. financial institutions.
- Developed the necessary skills for evaluating arguments and proposals concerning this area of the law.
- Become acquainted with the need for providing direct, specialized and well-substantiated legal opinions in a number of problems of Finance & Credit Law.
- Developed a composite and interdisciplinary method of approaching the various problems of Finance & Credit Law.

Course Contents:

1. The "economic analysis of law" and the relationship between law and economy
2. Financial system operations (direct/indirect financing, financial intermediation) – Branches and sources of International and European Finance and Credit Law
3. The concept and content of regulatory intervention on the financial system
4. Guaranteeing financial stability and means of execution
5. Interdependency between credit institutions, the bank panic theory and the shift of problems between banks
6. Role, competence and responsibilities of the supervisory instruments of financial system
7. Intervention policy, consolidation, reconstruction, liquidation of distressed banks. Legal framework relating to state aids in distressed banks
8. Financial crime and the protection of financial system consumers
9. Current evolutions on International and European Finance and Credit Law and the perspectives of success regarding supranational supervisory authorities of the European financial system.

Learning Activities and Teaching Methods:

Lectures, Individual projects, Group project, Personal guidance, Case-study analysis, Video-streamed courses, Forum, Final exam

Assessment Methods:

Interim individual study, Final essay/Final exam

Textbooks – Bibliography:

Title	Author(s)	Publisher	Year	ISBN
Introduction to International Finance and Credit Law [in Greek]	Ch. Gortsos	Nomiki Vivliothiki	2011	
International Financial Law [in Greek]	K. Stefanou – Ch. Gortsos	Nomiki Vivliothiki	2006	
Financial Law	J. Benjamin	Oxford University Press	2007	
Financial Stability, Economic Growth, and the Role of Law	D. Arner	Cambridge University Press	2007	
Governance of Global Financial Markets	E. Avgouleas	Cambridge University Press	2012	
Current Issues of International and European Credit Law [in Greek]	K. Stefanou – Ch. Gortsos	Nomiki Vivliothiki	2006	
Elements of Credit Law [in Greek]	N. Rokas – Ch. Gortsos	Nomiki Vivliothiki	2012	