

## Syllabus Learning Activities

### International Trade Law

<b>Anno Offerta</b>	2024
<b>Corso di Studio</b>	LM19GMP - GLOBAL MANAGEMENT AND POLITICS
<b>Regolamento Didattico</b>	LM19GMP-20
<b>Percorso di Studio</b>	LM19GMBASE - BASE
<b>Insegnamento/Modulo</b>	GMP08 - INTERNATIONAL TRADE LAW
<b>Periodo Didattico</b>	S2 – Second Term
<b>Sede</b>	
<b>Anno Corso</b>	1
<b>Settore</b>	IUS/05 – LAW OF ECONOMICS
<b>Tipo attività Formativa</b>	B - Caratterizzante
<b>Ambito</b>	50584 - Giuridico
<b>CFU</b>	6.0
<b>AF_ID</b>	47917
<b>Instructional goals</b>	<p>The module aims to teach how to:</p> <ul style="list-style-type: none"> <li>- demonstrate knowledge of the key institutions/structures, principles and concepts of international trade law and their relevance to international economic relations;</li> <li>- identify the relevant sources of international trade law and their relationship to domestic legal systems;</li> <li>- demonstrate a clear understanding and critical appreciation of the legal, economic and political issues involved in structures of global economic governance;</li> <li>- carry out competent and independent research into some aspects of the law relating to international regulatory institutions;</li> <li>- critically assess the different approaches to the problems and issues raised and, where appropriate, to review critically the relationship of law to economics in this area.</li> </ul>

<p><b>Intended learning outcomes</b></p>	<p>On the completion of the module, students will be expected to:</p> <p><i>Subject-specific</i></p> <ul style="list-style-type: none"> <li>- Identify and analyse the sources, scope and content of substantive international trade law rules.</li> <li>- Identify the overlaps, similarities and differences among divergent legal instruments.</li> <li>- Explain the role and objectives of international trade law in theory and in practice.</li> <li>- Describe and demonstrate the relationship between the objectives of liberalization in international trade system on the one hand, and other regulatory interests and objectives on the other.</li> </ul> <p><i>Skills</i></p> <ul style="list-style-type: none"> <li>- Analyse complex legal principles of international trade law and give advice about their application in practice.</li> <li>- Evaluate the differences among divergent legal instruments and give advice about their practical implications.</li> <li>- Compare and assess the role and objectives of international trade law in theory and in practice.</li> <li>- Critically reflect on the existence of conflicting regulatory objectives of international trade law and their appropriate balancing.</li> <li>- Present and communicate their research findings effectively.</li> </ul> <p><i>Attributes</i></p> <ul style="list-style-type: none"> <li>- Acquire knowledge in a rigorous and time-efficient way.</li> <li>- Use analytical skills to develop solid legal arguments and find solutions to complex legal problems.</li> <li>- Strengthen legal research skills.</li> <li>- Learn independently.</li> </ul>
<p><b>Prerequisites</b></p>	<p>The module will encourage the development of:</p> <ul style="list-style-type: none"> <li>• High-level oral communication skills through reflective, analytical class discussion;</li> <li>• Advanced critical reading skills in relation to primary and/or secondary sources;</li> <li>• High-level writing skills through close and critical analysis of both primary and secondary source material;</li> <li>• An ability to apply theoretical and contextual knowledge to practical problems that face people working in the field.</li> </ul>

<p><b>Course Contents</b></p>	<p>The purpose of this course is to examine the economic interaction between States as well as the economic relationships between states and non-government entities. It aims to critically assess not only the law governing these relationships but also the different law-making processes. The main goal is to provide an overview of the legal and institutional foundations of international trade law. It covers issues such as multilateral and regional trade law principles/doctrines, international monetary relations, investment, sustainable development (including energy and IP), and regional economic integration principles. The module also covers GATT/WTO, thus analysing the basic law of the world trading system.</p> <p>The module offers an analysis of international trade law governing foreign investments and its relationship to public policy. Firstly, it identifies and examines the sources, scope and content of the substantive international law rules that determine investor-State relationships and discusses their application in practice. Secondly, it explores from a theoretical and a practical perspective the role and policy goals of international trade law, focusing on the relationship between investment promotion and protection. This module is suitable for students interested in acquiring a thorough and deep understanding of international trade law, as well as critically assessing the role and objectives of international investment law and their balancing against other regulatory interests. It also provides the theoretical and practical knowledge necessary for legal practitioners in the field and for those seeking to advice governmental bodies, private companies or civil society organisations on matters related to international investment law and policy.</p> <p><b>For each topic relevant journal articles will be provided as a main reference for class preparation through the course website.</b></p>
<p><b>Teaching Methods</b></p>	<p>Teaching will be by seminar method, whereby material is prepared in advance and made available online for class discussion. You are strongly advised to attend all classes both online and on campus. You will make the most out of the course if you have adequately studied recommended material relevant to each lecture. This will strengthen your understanding of the more specialist issues which normally follow later in the academic year. Adequate essay preparation entails a full understanding of the subject-matter. Power point presentation and essential readings are provided prior of each class.</p> <p>The teaching is structured as follows:</p>

	<p><b>2hours (on campus):</b> 1hour ACQUISITION – frontal lecture and active discussion in class; 1hour: PRODUCTION, COLLABORATION AND DISCUSSION – Group presentation (team working, each participant presents) and peer review between fellows. <b>Team groups and topics are assigned before the start of module and are available on the webpage.</b></p> <p><b>1hour (online):</b> PARTICIPATION, DISCUSSION AND COMPETITION: use of test, quiz and doodle to assess the preparation (through the digital tools). <u>This activity is not assessed and does not count in the 70% indicated below.</u></p> <p><u>The teaching sessions on Thursday will be delivered by Dr Elena Terrizzi.</u></p>
<p><b>Assessment Method</b></p>	<p>The module is assessed by a final written exam which counts for <b>30%</b>. <b>The final written exam consists in a final paper to be submitted via email to the instructors by a given deadline (to be communicated in due course). The final paper will have to develop a topic to be selected from a list that will be distributed by the instructors to the class. The paper will be assessed taking into account the following criteria: (i) identification of relevant issues and evidence of thorough knowledge and understanding of the principles of law; (ii) reasoned arguments and supporting sources; (iii) logical conclusions; (iv) format and style.</b></p> <p>Continuous assessment in the form of group presentation, case study analysis, critical review of journal articles and active participation in class counts for <b>70%</b>, which is formed by the following components: production (30% outcomes – presentation to be illustrated in class), collaboration (25% team working), discussion (15% peer review among fellows).</p> <p><u>No mid-term exam is provided for this module.</u></p> <p><u>A marking rubric with details for each class of grade is available on the module webpage.</u></p>
<p><b>Thesis assignment criteria</b></p>	<p>The thesis is assigned subject to the submission of a preliminary dissertation proposal under the following criteria:</p> <p><u>Content</u></p> <ul style="list-style-type: none"> <li>• Structure your essay: introduction, development and conclusion.</li> <li>• Use signposts.</li> </ul>

## Reference Books

- Introductory and concluding paragraphs are crucial.
- Answer what you have been asked and not what you would have liked to be asked.
- Support your argument with evidence: legislation, cases, declarations of international organisations, policy documents, authors' opinions, facts, etc.
- Do not be afraid of expressing your personal opinion but stay away of sweeping generalisations.

**The thesis normally takes one year of supervision and will be assigned upon the achievement of the highest grade (30/30).**

In order to cover all relevant issues on a very dynamic topic there is no single book that discusses all the topics in a current fashion. An indicative list of key textbooks, treatises and specialist books on International Trade Law, which cover several of the subjects, include:

### **Main textbooks**

- Julien Chaisse and Cristián Rodríguez-Chiffelle (eds), *The Elgar Companion to the World Trade Organization* (Edward Elgar 2023).
- Bethlehem et al., *The Oxford Handbook of International Trade Law* (2nd edn., Oxford University Press, 2022)
- Robert Howse and Antonia Eliason, *The Regulation of International Trade* (4th edn., Routledge, 2017)
- P. Van Den Bossche, *The Law and Policy of the World Trade Organization. Text, Cases and Materials* (4th edn., Cambridge University Press, 2017)
- S. Lester, B. Mercurio, R. Davies, *World Trade Law. Texts, Materials and Commentary* (2nd edn., Hart Publishing 2012)
- Lowenfeld, A. *International Economic Law* (2nd edn. Oxford University Press, 2008)
- Cottier, Thomas (ed), *The Prospects of International Trade Regulation* (Cambridge University Press, 2011)
- Guzman, Andrew T. and Joost H.B. Pauwelyn, *International Trade Law* (2nd edn, Wolters Kluver, 2012)
- Hoekman, B. and M. Kostecki, *The Political Economy of the World Trading System. From GATT to WTO* (3rd edn, Oxford University Press, 2009).

- Jackson, J. H., *The World Trading System: Law and Policy of International Economic Relations* (Cambridge, MA, MIT, 1997).
- Jackson, J. H., W. J. Davey, et al., *Legal Problems of International Economic Relations. Case, Materials and Text on the National and International Regulation of Transnational Economic Relations* (5th edn, St Paul, Minnesota, West Group, 2008).
- Matsushita, M., P. Mavroidis and T. J. Schoenbaum, *The World Trade Organization: Law, Practice and Policy* (2nd edn, Oxford University Press, 2006).
- Trebilcock, M. and R. Howse, *The Regulation of International Trade* (4th edn, Routledge, 2012).
- J.E. Viñuales, *The International Law of Energy* (CUP, 2022).
- Leal-Arcas, R. et al., *International Energy Governance: Selected Legal Issues* (Edward Elgar, 2014).
- Leal-Arcas, R., *Climate Change and International Trade*, Edward Elgar, 2013.
- Leal-Arcas, R., *International Trade and Investment Law: Multilateral, Regional and Bilateral Governance* (Edward Elgar, 2010).
- D. Bodansky, J. Brunnée, and L. Rajamani, *International Climate Change Law* (OUP, 2017).
- Daniel C. Esty, *Greening the GATT: Trade, Environment, and the Future* (Washington: Institute for International Economics, 1994).
- Cottier, T., Nartova, O., & Bigdeli, S. (eds.) *International Trade Regulation and the Mitigation of Climate Change* (Cambridge University Press, 2009).
- Pauwelyn, J. (ed.) *Global Challenges at the Intersection of Trade, Energy and the Environment*, Geneva: Centre for Trade and Economic Integration, 2010.
- Hufbauer, G., Charnovitz, S. & Kim, J., *Global Warming and the World Trading System*, Washington, DC: Peterson Institute for International Economics, 2009.
- Audley, J. Green, *Politics and Global Trade: NAFTA and the Future of Environmental Politics* (Georgetown University Press, 1997).
- Sampson, G. & Chambers, W. (eds.), *Trade, Environment, and the Millennium*, United Nations Press, 2000.
- Sampson, G. *Trade, Environment, and the WTO: The Post-Seattle Agenda*, Overseas Development Council, 2000.
- Brack, D., *International Trade and Climate Change Policies*, Earthscan, 2000.

<p><b>Week 1 / On line and on campus lectures content</b></p>	<p><b>Introduction to International Trade Law</b></p> <p><u>Aims and Objectives</u></p> <p>The seminar discusses the general background and main sources of International Trade Law. It covers issues such as the legal principles and doctrines, basic principles governing international organizations, international monetary relations, investment and competition, sustainable development, the New International Economic Order/Washington Consensus, and regional economic integration.</p> <p><i>Essential readings</i></p> <ul style="list-style-type: none"> <li>- A. Segura-Serrano, 'International economic law at a crossroads: global governance and normative coherence' (2014) 27(3) <i>Leiden Journal of International Law</i>, 677-700.</li> </ul> <p><i>Further suggested readings</i></p> <ul style="list-style-type: none"> <li>- K. Alexander, 'International economic law and macro-prudential regulation' in Thomas Cottier, Rosa M. Lastra and Christian Tietje (eds), <i>The Rule of Law in Monetary Affairs. World Trade Forum</i> (CUP 2014) Chapter 20.</li> <li>- F.J. Garcia, <i>Global Justice and International Economic Law. Three Takes</i> (CUP 2013) Chapter 1.</li> </ul> <p><b>First hour on campus: acquisition</b></p> <p><b>Active learning</b></p> <ul style="list-style-type: none"> <li>- <b>On campus 1h session Learning activities</b></li> </ul> <p>INVESTIGATION AND DISCUSSION (No weight is assigned in the first lecture) 'Critically discuss the role of International Trade Law in the globalized world.'</p> <ul style="list-style-type: none"> <li>- <b>Online 1h session</b></li> </ul> <p>PRACTICE &amp; COMPETITION (Test/quiz)</p> <ul style="list-style-type: none"> <li>- What is the meaning of International Economic and Trade Law?</li> <li>- What is the link between law reform and legal transformation?</li> <li>- Are law reforms dependent on economic reforms or vice versa?</li> <li>- Which institutions are key in international economic governance?</li> </ul>
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**Week 2 / On line and on campus lectures content**

**The WTO architecture: GATT Agreement, GATS Agreement and TRIPS Agreement**

Aims and Objectives

The aim of this seminar is: (1) to discuss the institutions and multilateral treaties regulating International Trade Law-WTO (GATT and GATS); (2) to demonstrate knowledge of the underlying principles governing the WTO multilateral trading system. It also examines the Trade-Related Aspects of Intellectual Property Rights (TRIPS) agreement. The TRIPS Agreement has been in force since 1995 and is to date the most comprehensive multilateral agreement on intellectual property. Further the TRIPS Agreement introduced global minimum standards for protecting and enforcing nearly all forms of intellectual property rights (IPR), including those for patents. The TRIPS Agreement now requires all WTO members, with few exceptions, to adapt their laws to the minimum standards of IPR protection. In addition, the TRIPS Agreement also introduced detailed obligations for the enforcement of intellectual property rights. In terms of patent protection, the TRIPS Agreement requires WTO Members to provide protection for a minimum term of 20 years from the filing date of a patent application for any invention including for a pharmaceutical product or process.

*Essential readings*

- World Trade Organization, Understanding the WTO (2015):  
[https://www.wto.org/english/thewto\\_e/whatis\\_e/tif\\_e/understanding\\_e.pdf](https://www.wto.org/english/thewto_e/whatis_e/tif_e/understanding_e.pdf).
- Matthew Kennedy, WTO Dispute Settlement and the TRIPS Agreement. Applying Intellectual Property Standards in a Trade Law Framework (Cambridge: CUP 2016) Chapter 4.

*Further suggested readings*

- Antony Taubman, Hannu Wager and Jayashree Watal, A Handbook on the WTO TRIPS Agreement (Cambridge: CUP 2012) Chapter 1
- Matthew Kennedy, WTO Dispute Settlement and the TRIPS Agreement. Applying Intellectual Property Standards in a Trade Law Framework (Cambridge: CUP 2016) Chapter 5
- Ping Xiong, An International Law Perspective on the Protection of Human Rights in the TRIPS Agreement: An Interpretation of the TRIPS Agreement in Relation to the Right to Health (International Studies in Human Rights Series, Volume 108, Nijhoff 2012) Chapter 3
- US- Upland Cotton ([https://www.wto.org/english/tratop\\_e/dispu\\_e/cases\\_e/ds267\\_e.htm](https://www.wto.org/english/tratop_e/dispu_e/cases_e/ds267_e.htm).) · Understanding the WTO: [https://www.wto.org/english/thewto\\_e/whatis\\_e/tif\\_e/understanding\\_e.pdf](https://www.wto.org/english/thewto_e/whatis_e/tif_e/understanding_e.pdf).
- Understanding on Rules and Procedures Governing the Settlement of Disputes: [https://www.wto.org/english/docs\\_e/legal\\_e/28-dsu\\_e.htm#ftnt1](https://www.wto.org/english/docs_e/legal_e/28-dsu_e.htm#ftnt1).



- A. Lowenfeld, *International Economic Law* (2nd edn, Oxford University Press 2008).
- P. Van Den Bossche and W Zdouc, *The Law and Policy of the World Trade Organization Text, Cases and Materials* (3rd edn, Cambridge University Press 2013).
- S. Lester et al., *World Trade Law. Texts, Materials and Commentary* (2nd edn, Hart Publishing 2012).

*Legislation*

- Agreement on Trade-Related Aspects of Intellectual Property Rights, available at [https://www.wto.org/english/docs\\_e/legal\\_e/27-trips.pdf](https://www.wto.org/english/docs_e/legal_e/27-trips.pdf)
- WTO, Trade-Related Aspects of Intellectual Property Rights, available at [https://www.wto.org/english/tratop\\_e/trips\\_e/trips\\_e.htm](https://www.wto.org/english/tratop_e/trips_e/trips_e.htm)
- WTO, Overview: the TRIPS Agreement, available at [https://www.wto.org/english/tratop\\_e/trips\\_e/intel2\\_e.htm](https://www.wto.org/english/tratop_e/trips_e/intel2_e.htm)
- Convention Establishing the World Intellectual Property Organization (as amended on September 28, 1979) available at <https://wipolex.wipo.int/en/treaties/textdetails/12412>

**First hour on campus session: acquisition**

**Active learning**

**On campus 1h session Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (**assessed activities - 70%**) – team working (group presentation) on the following topics:

- ‘The tensions between the dispute settlement process and the diplomatic and treaty making activities of the WTO should be resolved by giving Members greater control over the dispute settlement process. Critically discuss.’
- ‘Critically discuss the trademark caselaw *Louboutin*.’

**Online 1h session non-assessed activity:** PRACTICE & COMPETITION (Test/quiz – online session)

- Discuss the GATS, its basic definitions, obligations and concepts. Where possible, compare GATS and GATT rules, indicating the similarities and differences between the two agreements.
- ‘The effective procedures for enforcement the TRIPs agreement raise main concerns on the controversial debate about the implementation of new standards more stringent than those in TRIPS.’
- Comment on the achievements and challenges of the WTO Dispute Settlement System.

**Week 3 / On line and on campus lectures content**

**Regional Trade Agreements, Preferential Trade Agreements and Free Trade Agreements**

Aims and Objectives

This lecture provides a critical analysis of the Regional Trade Agreements (RTAs). A regional trade agreement is one made between two or more contracting parties that share some common denomination known conceptually as “region”. The trend of RTAs is one of the most economically significant, politically important and, for some, troubling developments within the world trading system since the WTO Agreements entered into force in 1995. In particular, the stalling of the Doha Development Round trade negotiations has resulted in bilateral and regional free trade agreements (BRTAs) becoming an important alternative. These agreements have proliferated in recent years, and now all of the major trading countries are engaging in serious bilateral trade negotiations with multiple trading partners. RTAs have increased markedly in number however, despite their importance, little study has been performed to analyse the effects of RTAs on international trade. In this context, the lecture discusses the difference between RTAs and WTO.

*Essential readings*

- James Thuo Gathii, ‘The neoliberal turn in regional trade agreements’ (2011) 86(3) Washington Law Review, 421-474.

*Further suggested readings*

- J. Gray, ‘Domestic Capacity and the Implementation Gap in Regional Trade Agreements’ (2014) 47(1) Comparative Political Studies, 55-84.

- ‘The Relationship between the Law of World Trade Organization and the Regional Trade Agreements’, in Malebakeng Agnes Forere, *The Relationship of WTO Law and Regional Trade Agreements in Dispute Settlement*, Global Trade Law Series, Volume 50 (Kluwer Law International 2015) 95-126.

- Michael N. Jacobs, ‘The Offensive Power of Regional Trade Agreements’ (2011) 45(4) Journal of World Trade, 767-784.

- Louise Eva Mossner, ‘The WTO and Regional Trade: a family business? The WTO compatibility of regional trade agreements with non-WTO-members’ (2014) 13(4) World Trade Review, 633-649.

- Rudolf Adlung, ‘The Trade in Services Agreement (TISA) and its compatibility with GATS: an assessment based on current evidence’ (2015) 14(4) *World Trade Review*, 617-641.

	<p><b>First hour on campus session: acquisition</b></p> <p><b>Active learning</b></p> <p>- <b>On campus 1h session Learning activities</b> PRODUCTION, COLLABORATION AND DISCUSSION (<b>assessed activities - 70%</b>) – team working (group presentation) on the following topic:</p> <p>‘Given the tremendous proliferation of regional trade agreements in recent years and the fact that the WTO is losing its centrality in the international trading system, would you agree that the above statement is still accurate? Discuss</p> <p>- <b>Online 1h session non-assessed activity:</b> PRACTICE &amp; COMPETITION (Test/quiz – online session)</p> <p>- Are RTAs the centre of gravity of the international trading system? Or is the multilateral trading system the centre of gravity?</p> <p>- ‘With the creation of the World Trade Organization (WTO) in 1995, the pyramidal design of the international trading system placed multilateralism at the top of the pyramid, regionalism/bilateralism in the middle, and the domestic trade and economic policies of WTO Member States at the bottom of the pyramid.’</p> <p>- Given the tremendous proliferation of regional trade agreements in recent years and the fact that the WTO is losing its centrality in the international trading system, would you agree that the above statement is still accurate? Discuss.</p>
<p><b>Week 4 / On line and on campus lectures content</b></p>	<p><b>The Governance of International Monetary Fund</b></p> <p><u>Aims and Objectives</u></p> <p>The seminar provides an overview of the background of the International Monetary Fund (IMF) and explains its main functions. Organisational structure of the IMF and a comparative analysis of the institution’s functions and other international organisations will be examined. The terms of financial assistance provided by the IMF will be discussed. The lecture will explain how conditionality, surveillance and technical assistance work in practice. Finally, the governance of the IMF will be also analysed. By the end of the lecture and after having done your readings you should be able to: (1) describe the functions, structure, governance and sources of IMF.</p> <p><i>Essential readings</i></p>

- Sean Hagan, 'The Role of Law - and Lawyers - in the International Monetary Fund' in Asif H. Qureshi and Xuan Gao (eds), International Economic Organizations and Law. The Perspective and Role of the Legal Counsel (Wolters Kluwer 2012) Chapter 2.

- Carmen M. Reinhart and Christoph Trebesch, The International Monetary Fund: 70 Years of Reinvention, Journal of Economic Perspectives—Volume 30, Number 1—Winter 2016.

#### *Legislation*

- IMF, 'The Liberalization and Management of Capital Flows: An Institutional View' (14 November 2012).

- IMF, 'Guidelines on Conditionality' (25 September 2002).

- IMF, Articles of Agreement, <https://www.imf.org/external/pubs/ft/aa/>.

International Bank for Reconstruction and Development, 'Articles of Agreement' ([http://siteresources.worldbank.org/EXTABOUTUS/Resources/IBRDArticlesOfAgreement\\_links.pdf](http://siteresources.worldbank.org/EXTABOUTUS/Resources/IBRDArticlesOfAgreement_links.pdf))

#### *Further suggested readings*

- Ngaire Woods, 'Making the IMF and the World Bank More Accountable' (2001) 77(1) International Affairs, 83-100.

#### **First hour on campus session: acquisition**

**Active learning- On campus 1h session Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION  
(assessed activities - 70%) – team working (group presentation) on the following topics:

'IMF conditionality has been the subject of much controversy over the years. Critically discuss the activities of the IMF'.

#### **- Online 1h session Non-assessed activity**

PRACTICE & COMPETITION (Test/quiz – online session)

- What are the main functions of IMF?

- IMF conditionality has been the subject of much controversy over the years. Critically discuss the rationale of conditionality and explain the link between conditionality and stand-by arrangements.

- What is the legal structure of the World Bank?

- What are the main differences between World Bank and IMF?

**Week 5 / On line and on campus lectures content**

**The lending system of World Bank**

Aims and Objectives

The seminar examines the role and functions of the World Bank (WB). By the end of the lecture and after having done your readings you should be able to: (1) describe the functions, structure, governance and sources of funding of the World Bank Group; (2) discuss the concerns about governance and accountability of WB; (3) understand the lending criteria and financing terms used by the IBRD and IDA; and (4) discuss current challenges faced by the World Bank, including the recent creation of 'rival' Multilateral Development Banks.

*Essential reading*

- Scott Morris and Madeleine Gleave, 'The World Bank at 75', Center for Global Development, Policy Paper 058, March 2015.

*Further suggested reading*

- Martin Ravallion, 'The World Bank: Why It Is Still Needed and Why It Still Disappoints', Center for Global Development, Working Paper 400, April 2015.

*Questions for consideration*

- What is the legal structure of the World Bank?
- What are the main differences between World Bank and IMF?

**First hour on campus session: acquisition**

**Active learning- On campus 1h session Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (assessed activities - 70%) – team working (group presentation) on the following topics:

Critically assess the World Bank's action on climate change risk.

- **Online 1h session Non-assessed activity**

	<p>PRACTICE &amp; COMPETITION (Test/quiz – online session)</p> <ul style="list-style-type: none"> <li>- What is the legal structure of the World Bank?</li> <li>- What are the main differences between World Bank and IMF?</li> </ul>
<p><b>Week 6 / On line and on campus lectures content</b></p>	<p><b>Money laundering in International Trade Law</b></p> <p><u>Aims and Focus</u></p> <p>The aim of the class is to provide a working knowledge of the EU money laundering regime in its international trade law context. The seminar considers the interaction of these provisions at national level, and how they interrelate with the FATF Recommendations and EU money laundering measures. It also examines the UK regulatory framework with the implementation of the Fifth Money Laundering Directive. This seminar examines the FCA’s risk-based approach to the implementation of the money laundering provisions and the implications on trade law.</p> <p><i>Essential readings</i></p> <ul style="list-style-type: none"> <li>- Lovina Otudor and Mahmood Bagheri, ‘anti-money laundering laws: the possibility of global convergence’ (2016) 31(1) Journal of International Banking Law and Regulation, 37-43.</li> </ul> <p><i>Legislation</i></p> <ul style="list-style-type: none"> <li>- EU Fifth Money Laundering Directive: <a href="https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32018L0843">https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32018L0843</a></li> <li>- Financial Action Task Force materials: <a href="http://www.fatf-gafi.org">http://www.fatf-gafi.org</a>.</li> <li>- Financial Services Authority materials: <a href="http://www.fsa.gov.uk">http://www.fsa.gov.uk</a>.</li> <li>- International Money Laundering Information Network: <a href="http://www.imolin.org/">http://www.imolin.org/</a>.</li> <li>- Serious Organised Crime Agency materials: <a href="http://www.soca.gov.uk">http://www.soca.gov.uk</a>.</li> </ul> <p><i>Non-essential readings</i></p> <ul style="list-style-type: none"> <li>- Liz Campbell, ‘Dirty cash (money talks): 4AMLD and the Money Laundering Regulations 2017’ (2018) Criminal Law Review, 102-122.</li> <li>- Susannah Cogman, ‘The devil is in the detail: The Fourth Money Laundering Directive in practice’ (2014) 29(5) Journal of International Banking and Financial Law, 308.</li> <li>- Miriam Goldby, ‘Anti-Money Laundering Reporting Requirements Imposed by English Law: Measuring Effectiveness</li> </ul>

	<p>and Gauging the Need for Reform’ (2013) Journal of Business Law, 367-397.</p> <ul style="list-style-type: none"> <li>- Michael J. Anderson and Tracey A. Anderson, ‘Anti-money laundering: history and current developments’ (2015) 30(10) Journal of International Banking Law and Regulation, 521-531.</li> <li>- Rita Cheung, 'Money laundering - a new era for sentencing organisations' (2017) 1 Journal of Business Law, 23-50.</li> </ul> <p><b>First hour on campus session: acquisition</b></p> <p><b>Active learning</b></p> <ul style="list-style-type: none"> <li>- <b>On campus 1h session Learning activities (assessed activities – 70%)</b></li> </ul> <p>PRODUCTION, COLLABORATION AND DISCUSSION – team working (doctrinal review) on the following topic:</p> <p>‘Critically discuss the evolution of money laundering legislation at the global level.’</p> <ul style="list-style-type: none"> <li>- <b>Online 1h session non-assessed activity</b></li> </ul> <p>PRACTICE &amp; COMPETITION (Test/quiz – online session)</p> <ul style="list-style-type: none"> <li>- What is Money Laundering?</li> <li>- What harm is the State and the international community attempting to protect against by prohibiting it?</li> <li>- Should we be asking for more objective information?</li> <li>- Should we be relying on the suspicions of people with no experience of law enforcement?</li> </ul>
<p><b>Week 7 / On line and on campus lectures content</b></p>	<p><b>Foreign Investment Liberalization</b></p> <p><u>Aims and Objectives</u></p> <p>This seminar focuses on the law governing the liberalization of foreign investment. This law developed starting in the 1960s and accelerated after the end of the Cold War. The seminar discusses rules on the liberalization, protection and promotion of foreign investment contained in bilateral, regional and mega-regional treaties, including standards of treatment and rules on expropriation.</p> <p><i>Essential reading</i></p>

- D. Collins, *An Introduction to International Investment Law* (2nd ed, CUP, 2022) Chapter 4 and 5

*Further suggested readings*

- J. Kurtz, J. E. Viñuales, M. Waibel, 'Principles Governing the Global Economy', Jorge E. Viñuales (ed.), *The UN Friendly Relations Declaration at 50* (CUP, 2020) Chapter 14.

- J. E. Salacuse, *The Law of Investment Treaties* (3rd ed, OUP, 2021) Chapter 9

**Acquisition – On campus 1h session**

**Active learning- On campus 1h session**

- **Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (**assessed activities - 70%**) team working (group presentation) on the following topic:

'Under bilateral investment treaties, host states have to comply with a range of investment protection standards for the benefit of multinational corporations. Critically discuss the content of such standards, making reference to arbitral and judicial caselaw'

- **Non-assessed activity**

PRACTICE & COMPETITION (Test/quiz – online session)

- How is foreign direct investment governed in international law?

- Do host states have obligations?

-What about corporations?



**Week 8 / On line and on campus lectures content**

**Foreign Investment Disputes**

Aims and Objectives

This seminar focuses on the processes through which foreign investment disputes are settled. Since the late 19th and late 20th centuries, when 'gun-boat' diplomacy prevailed, the settlement approach has changed dramatically. Today, foreign investors have the right to bring a dispute against the host state before a private arbitral tribunal constituted to hear that specific case. This seminar will discuss the main aspects of this system.

*Essential reading*

- R. Dolzer, U. Kriebaum, and C. Schreuer, *Principles of International Investment Law* (3rd Ed., OUP 2022), pp. 334-378
- M. Waibel, A. Kausal, K. Chung, C. Balchin, *The Backlash Against Investment Arbitration: Perception and Reality*, in M. Waibel, A. Kausal, K. Chung, C. Balchin, *The Backlash Against Investment Arbitration*, Kluwer Law, 2010, pp. 1-10

*Further suggested readings*

- S. Puig and G. Schaffer, 'Imperfect Alternatives: Institutional Choice and the Reform of Investment Law' (2018) 112(3) *American Journal of International Law* 361-409.
- J.E. Viñuales, 'Foreign Direct Investment: International Investment Law and Natural Resource Governance', in K. Kulovesi, E. Morgera (eds.), *Research Handbook on International Law and Natural Resources* (Cheltenham: Edward Elgar, 2016), chapter 2.
- G. Le Moli, 'Intruders in a Balancing Act: Black Economic Empowerment, Transitional Justice and Investment Arbitration Tribunals' (2021) 15(1) *International Journal of Transitional Justice* 7-25.

**Acquisition – On campus 1h session**

**Active learning- On campus 1h session**

	<ul style="list-style-type: none"> <li>- <b>Learning activities</b> PRODUCTION, COLLABORATION AND DISCUSSION (<b>assessed activities - 70%</b>) team working (group presentation) on the following topic:   ‘ISDS proceedings are often criticized for their lack of attention to host states prerogatives and public policy objectives. The backlash towards arbitration has given rise to numerous reform projects, including the creation of permanent courts. Critically discuss the reform initiatives, highlighting pros and cons’-</li> <li>- <b>Non-assessed activity</b>  PRACTICE &amp; COMPETITION (Test/quiz – online session)</li> <li>- Investment disputes often concern important issues of public policy, whether transitional justice or national security or environmental protection. Yet, investment tribunals lack the legitimacy to decide such issues. Critically discuss</li> <li>- If a governmental policy for the common good can be challenged by a foreign investor claiming hundreds of millions of Euros, isn’t that a limit to public policy?</li> <li>- If investor tribunals are often called to decide issues of public policy, isn’t that a questionable delegation of judicial power to private parties?</li> <li>- How can one ensure that investment proceedings are legitimate?</li> </ul>
<b>Week 9 / On line and on campus lectures content</b>	<b>Investment in the Energy Sector: the fate of the Energy Charter Treaty</b>  <u>Aims and objectives</u>  This seminar focuses on the main specific treaty governing investment, trade and transit in energy in the Pan-European region, namely the Energy Charter Treaty. It covers its aims, structure and the current debate regarding its role in the EU energy transition.  <i>Essential reading</i>  - J.E. Viñuales, The International Law of Energy (CUP, 2022) pp. 10-14

- K. Hobér, *The Energy Charter Treaty. A Commentary* (OUP, 2020) chapter 2, pp. 3-12.

*Further suggested readings*

- M.R. Mauro, *Investment Disputes and Fight Against Climate Change in Light of the Energy Charter Treaty: the Delicate Position of the European Union*, in *Transnational Dispute Management*, TDM – 2023, n. 1

- A.-A. Marhold, *Energy in International Trade Law: Concepts, Regulation and Changing Markets* (CUP, 2021), pp. 110-141.

- ‘Modernisation of the Energy Charter Treaty’, European Parliament,  
[https://www.europarl.europa.eu/RegData/etudes/ATAG/2022/729379/EPRS\\_ATA\(2022\)729379\\_EN.pdf](https://www.europarl.europa.eu/RegData/etudes/ATAG/2022/729379/EPRS_ATA(2022)729379_EN.pdf)

**Acquisition – On campus 1h session**

**Active learning- On campus 1h session**

- **Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (**assessed activities - 70%**) team working (group presentation) on the following topic:

‘The EU has become increasingly critical about the role of the Energy Charter Treaty as an obstacle to its transition to a low-carbon energy matrix. Yet, the Energy Charter Treaty was initially an EU creature, developed precisely to secure access to the fossil-fuels of the former soviet bloc. Critically discuss.’

- **Non-assessed activity**

PRACTICE & COMPETITION (Test/quiz – online session)

- Is the Energy Charter Treaty focused on fossil fuels?

- Does it cover renewable energy?

- What are the environmental provisions of the Energy Charter Treaty? What do they require?

**Week 10 / On line and on campus lectures content**

**Corporate Social Responsibility**

Aims and Objectives

This seminar focuses on the regulation of the activities of multinational corporations, whose actions have come to scrutiny particularly due to their impact on the environment, human rights and labor rights. The seminar discusses the current legal framework dedicated to corporations, characterized by soft law instruments and the lack of mandatory provisions. Recent initiatives undertaken by the United Nations and the European Union will be analysed, together with examples of codes of conduct adopted by companies.

*Essential reading*

P. Muchlinski, *Multinational Enterprises & the Law* (3rd ed, OUP, 2021) Chapter 3

Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework, UN Doc A/HRC/17/31, 2011

*Further suggested readings*

Marco Fasciglione, A Binding Instrument on Business and Human Rights as a Source of International Obligations for Private Companies: Utopia or Reality? In Buscemi M, Lazzerini N, Magi L, Russo D (eds), *Legal Sources in Business and Human Rights*, Brill, 2020, pp. 31-51

Andrea Spagnolo, To What Extent Does International Law Matter in the Field of Business and Human Rights? In Buscemi M, Lazzerini N, Magi L, Russo D (eds), *Legal Sources in Business and Human Rights*, Brill, 2020, pp. 74-96

Jurgen Friedrich, Codes of conduct, in Max Planck Encyclopaedia of Public International Law, <https://opil.ouplaw.com/display/10.1093/law:epil/9780199231690/law-9780199231690-e1379>

Olaf Weber, Emmanuel Acheta and Ifedayo Adeniyi, The Impact of Sustainability Codes of Conduct in The Financial Sector, CIGI Papers No. 92, [https://www.cigionline.org/static/documents/no.92\\_web\\_0.pdf](https://www.cigionline.org/static/documents/no.92_web_0.pdf)

*Legislation*

Treaty on Business and Human Rights <https://www.ohchr.org/en/business-and-human-rights/bhr-treaty-process>

EU Corporate Due Diligence Directive [https://commission.europa.eu/business-economy-euro/doing-business-eu/corporate-sustainability-due-diligence\\_en](https://commission.europa.eu/business-economy-euro/doing-business-eu/corporate-sustainability-due-diligence_en)

**Acquisition – On campus 1h session**

**Active learning- On campus 1h session**

- **Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (**assessed activities - 70%**) team working (group presentation) on the following topic:

‘Critically discuss the obligations contained in codes of conduct adopted by multinational corporations and compare their content to international legal instruments’

- **Non-assessed activity**

PRACTICE & COMPETITION (Test/quiz – online session)

- What are the shortcomings of the current international legal framework on corporate social responsibility?
- What is the meaning and content of Sustainability Due Diligence?
- Should we develop international mandatory provisions?
- Codes of conduct can be considered sufficient to regulate the impact of businesses activities on human rights and the environment?

**Week 11 / On line and on campus lectures content**

**Trade and Environment**

Aims and Objectives

This seminar focuses on the much-debated topic of the trade and environment nexus. Trade can be good or bad to the environment, depending on the nature and implications of the trade flows. An important debate is the extent to which WTO agreements leave enough room for environmental considerations.

*Essential reading*

- H. van Asselt, 'Trade', in L. Rajamani and J. Peel (eds.) The Oxford Handbook of International Environmental Law (OUP, 2021), Chapter 43.

*Further suggested readings*

- P.-M. Dupuy, G. Le Moli & J.E. Viñuales, Customary International Law and the Environment, in L. Rajamani and J. Peel (eds.) The Oxford Handbook of International Environmental Law (OUP, 2021) Chapter 23.

- Mark Wu & James Salzman, The Next Generation of Trade and Environment Conflicts: The Rise of Green Industrial Policy, (2014) 108 Northwestern University Law Review 401-474.

**Acquisition – On campus 1h session**

**Active learning- On campus 1h session**

- **Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (**assessed activities - 70%**) team working (group presentation) on the following topic:

The transition to sustainability requires governmental intervention into the economy. These green industrial policies have been found to be in breach of trade agreements. Critically discuss.

- **Non-assessed activity**

PRACTICE & COMPETITION (Test/quiz – online session)

-Are trade rules consistent or inconsistent with a transition to sustainability?

-Should trade rules prevail over environmental rules or viceversa? How can they be aligned?

**Week 12 / On line and on campus lectures content**

**Climate Change and the Low-Carbon Transition**

Aims and Objectives

This seminar focuses on the global governance of climate change and the implication of the low-carbon transition from a trade and investment perspective. A key aspect of the green industrial policies discussed in the previous lecture concerns low-carbon energy policies. This seminar discusses how such policies have been upheld or challenged on grounds of trade and investment law.

*Essential reading*

- L. Rajamani and J.D. Werksman, 'Climate Change', in L. Rajamani and J. Peel (eds.) The Oxford Handbook of International Environmental Law (OUP, 2021) Chapter 29

*Further suggested readings*

- J.E. Viñuales, The International Law of Energy (CUP, 2022) pp. 399-434.

**Acquisition – On campus 1h session**

**Active learning- On campus 1h session**

- **Learning activities** PRODUCTION, COLLABORATION AND DISCUSSION (**assessed activities - 70%**) team working (group presentation) on the following topic:

'Much of the debate concerning the Paris Agreement revolves around its lack of specificity regarding the types of policies that states should adopt to pursue a low-carbon transition. Discuss.'

- **Non-assessed activity**

PRACTICE & COMPETITION (Test/quiz – online session)

-Do states have specific obligations under the UNFCCC or the Paris Agreement to reduce their emissions?

-If a state adopts a policy to reduce its emissions, which is inconsistent with either investment or trade law, is that unlawful?

- Given the urgency of the climate emergency, should states be granted regulatory space to accelerate the transition?