

SYLLABUS

International Trade Law and Foreign Investments

**Master in Diplomacy and
International Organizations**

COURSE CONTENTS

COURSE	
CODE	573350
TITLE	International Trade Law and Foreign Investments
TYPE	Optative ("European and International Economic Relations")
TEACHING PERIOD	Second semester
LANGUAGE	English (2 sessions in Spanish)
ECTS CREDITS	3.0

COORDINATION

PhD. Andrea Noferini (Coord.), CEI, International Affairs

COURSE OBJECTIVES

The course aims to present and analyse the main international institutions and standards that regulate foreign trade and investment worldwide. The course will focus mainly on the study of the rules on international trade in goods, services and intellectual property of the World Trade Organization (WTO) and on the different types of international treaties (bilateral and multilateral) that govern foreign investment, and Investor-State dispute settlement.

COMPETENCES

GENERAL COMPETENCES

- Mastering specialized language orally or in writing
- Critical reasoning and self-criticism

- That students know how to apply the knowledge acquired and their ability to solve problems in new or little-known environments within broader (or multidisciplinary) contexts related to their area of study
- That students are able to integrate knowledge and face the complexity of formulating judgments based on information that, being incomplete or limited, includes reflections on the social and ethical responsibilities linked to the application of their knowledge and judgments

SPECIFIC COMPETENCES

- Interpret the interests in tension, the strengths and the weaknesses, underlying in different given international scenarios, identifying the political, economic and legal elements involved, where appropriate
- Propose new and original criteria for the interpretation and application of international norms and jurisprudence in order to adapt them to the complex and changing international reality under study
- Know how to identify and assess the impact of European integration on internal state regulations and on its foreign policy, as well as on EU foreign relations, in relation to the different areas under study
- Formulate, present and debate solutions to specific problems in international and multicultural environments, with original and superior arguments, both orally and in writing
- Capacity to conduct critical analysis on trade law and investment matters
- Ability to identify obstacles and to find solutions related to the application of trade law and investment law
- Capacity to participate in collective work efforts
- Ability to conduct oral presentations of technical and legal content

LEARNING OUTCOMES

- Know the main international institutions and standards that regulate international trade and the promotion and protection of foreign investments
- Understand the impact of international institutions and norms in the current process of economic globalization and how they condition the policies of States and their internal legal systems.
- Analyse international disputes regarding trade and foreign investment, determining the applicable regulations and what procedures may be used to try to resolve them peacefully

PROGRAM

SESSION 1: International Trade regime, economic and financial globalization and global governance

Historical review of international trade and finance regimes
 Historical evolution of trade and finance contexts in the era of globalization
 Introduction to the main contents and methodology of the course.

SESSION 2: Regionalization and regionalism explained.

Regionalism as a process of region-building around economic dimensions
 Drivers of regionalism
 The impacts of regionalism
 Typologies of regionalisms

SESSION 3: Institutional aspects of the WTO

WTO Background.
 Legal nature.
 Members.
 Organizational structure: intergovernmental bodies; jurisdictional bodies; Secretary.
 Functions of the WTO.
 WTO assessment.

SESSION 4: The General Agreement on Tariffs and Trade (GATT) of 1994: Basic principles

Conditional admission of customs tariffs.
 General treatment of the most favored nation.
 General elimination of quantitative restrictions.
 National treatment in matters of internal regulation and taxation.
 Transparency.

SESSION 5: The WTO dispute settlement system

Background.
 Main provisions of the Dispute Settlement Understanding (ESD).
 Phases of the procedure.
 Participation of developing countries (developing countries) in the system.
 The Advisory Center on WTO Law (ACWL).

SESSION 6: SEMINAR 1 – Comparing Regional Trade Blocks

Analysis and comparisons of the main regional trade blocks according to different dimensions such as: depth and width of the agreement, founding, institutional designs, outcomes and actors.

SESSION 7: Regional economic integration agreements within the framework of the multilateral trade system

Introduction.

History and economic bases of regional economic integration agreements

Legality criteria.

The enabling clause.

Procedural and transparency requirements.

SESSION 8: SEMINAR 2 - Why do financial crises occur?

Critical understanding of the emergence and the impact of financial crises

Review and classification of some of the most serious financial crisis in the XX and XXI century.

SESSION 9: International regulation of foreign investment

Notion and regulation of foreign investments.

Historical evolution of the international regulation of foreign investments.

The principle of permanent sovereignty over natural resources: the expropriation and nationalization of foreign assets.

SESSION 10: Bilateral Investment Treaties and Dispute settlement on foreign investments

Content of Bilateral Investment Treaties.

Internal remedies in the receiving State and diplomatic protection.

International investor-state arbitration

The International Center for the Settlement of Investment Disputes (ICSID).

SESSION 11: The global economy and tax havens

Defining the issue in the context of the globalization of the economy: tax havens, secrecy jurisdictions and non- cooperative jurisdictions.

SESSION 12: Hyper-globalization (Financial globalization) and the threaten of free movement of capital to democracy

PREVIOUS KNOWLEDGE

REQUIRED SUBJECTS

There are no specified enrolment restrictions with other subjects of the curriculum.

ENTRY REQUIREMENTS

Students with no previous knowledge of Public International Law and International Organizations, International relations and International Politics, Economics and International Trade must take the following mandatory complementary courses:

- Introduction to Public International Law and International Organizations (2 ECTS)
- Introduction to International Relations and International Politics (2 ECTS)
- Introduction to Economics and International Trade (2 ECTS)

TEACHING METHODOLOGY

This course consists of one in-person class session per week of two hours.

In every session, the concepts and key elements of each topic will be presented, and the issues or cases of special relevance will be studied and analyzed. Teachers will lead each session, and active participation of students in form of debate and answering case studies is expected.

ASSESSMENT

Students will be able to choose between continuous assessment and single assessment within the deadline set by CEI's own regulation through the registration of a form available at CEI Secretariat. Students must attend no less than 80% of the classes in order to qualify for any assessment. No single assessment test will have more than 60% of the final grade of the course.

The **continuous assessment** of this course will combine three evaluation mechanisms:

- Performance in seminars I and II (50% of the final grade, 25% each seminar)
- Oral presentation (50% of the final grade): Each participant must make an oral presentation on a subject included in the study plan.

WORKLOAD

WORKING HOURS

TOTAL	75
CONTACT TIME	25
ACTIVITIES	25
INDEPENDENT STUDY	25

BASIC REFERENCES

As a basic general bibliography for the subject, any of the following three works can be used:

- FERNÁNDEZ ROZAS, J. C.: *Sesión de Derecho Económico Internacional*, Pamplona, Civitas – Thomson Reuters, 2010.
- HINOJOSA MARTÍNEZ, L. M.; ROLDÁN BARBERO, J. (Coords.): *Derecho Internacional Económico*, MaPhDid, Marcial Pons, 2010.
- TREBILCOCK, M. J.: *Understanding Trade Law*, Cheltenham, Edward Elgar, 2011.

COMPLEMENTARY REFERENCES

- FERNÁNDEZ PONS, X.; LAVOPA, F.: *Comentarios a los principales artículos del GATT de 1994*, Barcelona, UNCTAD – Virtual Institute – UB – Fundación CEDDET, 2012.
- GUZMÁN, A. T.; SYKES, A. O. (Eds.): *Research Handbook in International Economic Law*, Cheltenham, Edward Elgar, 2007.
- LOWENFELD, A. F.: *International Economic Law*, New York, Oxford University Press, 2nd edition, 2008.
- SORNARAJAH, M.: *The International Law on Foreign Investment*, Cambridge, Cambridge University Press, 2004.

- SUBEDI, S. Y.: *International Investment Law – Reconciling Policy and Principle*, Oxford, Hart Publishing, 3rd edition, 2016.
- VAN DEN BOSSCHE, P.: *The Law and Policy of the World Trade Organization. Texts, Cases and Materials*, Cambridge, Cambridge University Press, 3rd edition, 2013.
- VAN DEN BOSSCHE, P.; PRÉVOST, D.: *Essentials of WTO Law*, Cambridge, Cambridge University Press, 2016.