LW6167E: INTERNATIONAL ECONOMIC LAW AND RELATIONS

Effective Term

Semester B 2024/25

Part I Course Overview

Course Title

International Economic Law and Relations

Subject Code

LW - Law

Course Number

6167E

Academic Unit

School of Law (FL)

College/School

School of Law (FL)

Course Duration

One Semester

Credit Units

3

Level

P5, P6 - Postgraduate Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

Nil

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

This course provides a comprehensive review of International Economic Law and examines the cardinal and cutting-edge topics in the international economic system from the interdisciplinary perspective of international law and international relations. While the discussion is mainly based on the Bretton Woods System (the GATT/WTO, IMF and World Bank) and focus on world trade, investment and finance, it also touches upon some of the most imperative issues which are bringing fundamental changes to the international political, economic and legal order, such as digital trade, global regulation of central bank digital currencies, global data regulation, global regulation of state capitalism, U.S.-China tech war, China's Belt and Road Initiative, among others. The purpose of the course is to empower the students to develop an enriched and extensive view of the legal aspects of the international economic architecture as well as the underlying rationale behind its operation. In particular, they will be exposed to the concepts, principles, doctrines, institutions, and theories in international law and international relations, and use the analytical skills learned to understand the interaction between political power and global economic governance, especially how U.S.-China rivalry may shape the development of international economic law and the underlying international economic order.

Course Intended Learning Outcomes (CILOs)

	CILOs	Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	Comprehend the framework of international economic law, especially with respect to trade, investment, finance, data movement, economic models in the international economic system, and evaluate, critically, the political and economic implications of these issues in international economic relations		x	x	x
2	Interpret the legal texts and cases in the covered areas of international economic law including the WTO agreements, IMF rules and other international instruments		x	x	x
3	Obtain working knowledge of the operation and decision-making of international economic organizations and the dispute settlement systems in international economic relations		x	x	x
4	Develop an understanding of the interplays between national regulatory rules and international economic law		x	x	x
5	Understand the cutting-edge issues in international economic relations		x	x	x
6	Conduct postgraduate legal research, write postgraduate documents, and make formal presentations to the class		x	x	x

A1: Attitude
Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability
Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments
Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Learning and Teaching Activities (LTAs)

	LTAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Lectures	The course leader will present the substantive law on the topics listed below in the course syllabus	1, 2, 3, 4, 5, 6	3
2	Interactive class discussion	Students will learn how to apply the law to cases. Students will also be engaged in debates to develop a critical view on the strengths and deficiencies of international trade law	1, 2, 3, 4, 5, 6	3

Assessment Tasks / Activities (ATs)

	ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1	Coursework, or a closed-book mid-term exam, or another means of assessment with similar difficulty	1, 2, 3, 4, 5, 6	30	While generally students are not encouraged to rely on AI, they are permitted to use GenAI for assignment completion. The pedagogical objectives limit the use of AI to three specific purposes: 1. Utilizing AI instead of traditional search engines to gather sources; 2. Developing the skills to pose questions to AI that effectively prompt useful answers; 3. Garnering inspiration from the points of knowledge/ideas/thoughts generated by AI. Students are strictly prohibited from directly incorporating sentences or expressions produced by Gen AI into their assignments. This would be viewed as plagiarism. When AI has been utilized in their work, it is crucial that students acknowledge this fact.

2	Class participation (including mainly class attendance, class discussion, concentration in the classes, and oral presentation (if presentation tasks are assigned by the instructor))	1, 2, 3, 4, 5, 6	10	While generally students are not encouraged to rely on AI, they are permitted to use GenAI for assignment completion. The pedagogical objectives limit the use of AI to three specific purposes: 1. Utilizing AI instead of traditional search engines to gather sources; 2. Developing the skills to pose questions to AI that effectively prompt useful answers; 3. Garnering inspiration from the points of knowledge/ideas/thoughts generated by AI. Students are strictly prohibited from directly incorporating sentences or expressions produced by Gen AI into their assignments. This would be viewed as plagiarism. When AI has been utilized in their work, it is crucial that students acknowledge this fact.

Continuous Assessment (%)

40

Examination (%)

60

Examination Duration (Hours)

3

Additional Information for ATs

Examination: The use of Generative AI tools is not allowed.

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024
Students must obtain a minimum mark of 50% in both continuous assessment (CA) and examination and an overall mark of 50% in order to pass the course.

When University facilities and resources are available, students are required to take a computer-based examination in computer labs. During the examination, students are blocked from access to files, programmes and the Internet.

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter
Students must obtain a minimum mark of 40% in both continuous assessment (CA) and examination and an overall mark of 40% in order to pass the course.

When University facilities and resources are available, students are required to take a computer-based examination in computer labs. During the examination, students are blocked from access to files, programmes and the Internet.

Assessment Rubrics (AR)

Assessment Task

Class Participation (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Demonstration of concentration on lectures and class discussions.
Demonstration of ability and willingness to answer questions in class and to participate in class/group discussion.
Demonstration of oral presentation skills and willingness.
Demonstration of attention and patience to other students' speech or presentation.
Demonstration of full respect for different opinions from others in the class.

Excellent

(A+, A, A-) Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.

Good

(B+, B, B-) Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.

Fair

(C+, C, C-) Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.

Marginal

(D) Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.

Failure

(F) Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.

Assessment Task

Coursework, or closed-book mid-term exam, or another means of assessment with similar difficulty (for students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter)

Criterion

Demonstration of understanding of concepts, principles, and theories.
Demonstration of ability to identify legal issues.
Application of knowledge to specific legal problems, to discuss questions, and to comment on legal phenomenon.
Application of legal writing and research skills.
Demonstration of ability to engage in argument-based analysis based on critical thinking.
Demonstration of aptitude for formulating innovative solutions to designated fact-based questions.

Excellent

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Assessment Task

Class Participation (for students admitted from Semester A 2022/23 to Summer Term 2024)

Criterion

Demonstration of concentration on lectures and class discussions.
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Demonstration of oral presentation skills and willingness.
Demonstration of attention and patience to other students' speech or presentation.
Demonstration of full respect for different opinions from others in the class.

Excellent

(A+, A, A-) High

Good

(B+, B) Significant

Marginal

(B-, C+, C) Inadequate

Failure

(F) Inadequate

Assessment Task

Coursework, or closed-book mid-term exam, or another means of assessment with similar difficulty (for students admitted from Semester A 2022/23 to Summer Term 2024)

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Demonstration of understanding of concepts, principles, and theories.
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Good

(B+, B) Significant

Marginal

(B-, C+, C) Inadequate

Failure

(F) Inadequate

Part III Other Information

Keyword Syllabus

Law, power, politics and institutions in international economic relations; international economic system; international economic order; the Bretton Woods System; Free trade and trade protectionism; international economic organizations; institutional framework of the WTO; WTO dispute settlement; principles of non-discrimination; rules of market access; rules on unfair trade; trade liberalization and other social values; financial services in international trade; digital and ecommerce trade; regional/free trade agreements (RTAs/FTAs); CPTPP and RCEP; international investment law; principles of investor protection; investment arbitration; investor-state dispute settlement; international financial law; International Monetary Fund (IMF); global financial governance; financial liberalization; Renminbi internationalization; cryptocurrencies and central
bank digital currencies; market economy, state capitalism, and the battle of models in the international economic system; power rivalry and power transition in the international economic system; the Belt and Road Initiative (BRI).

Detailed Syllabus

a. Law, politics and economics of the international economic system: basic structure and theoretical foundations;
b. Historical evolution of the international economic order
c. The world trading system: GATT, WTO and Trade Wars
d. The law and politics of trade negotiations and dispute settlement
e. Regional trade agreements: general theory and practice
f. CPTPP and RCEP
g. The International Monetary System
h. Exchange rates, currency wars, and RMB internationalization
i. Global regulation of cryptocurrencies and central bank digital currencies
j. Principles of international investment law
k. Investment arbitration and investor-state dispute settlement
l. Power transition in the international economic system

Reading List

Compulsory Readings

	Title
1	The compulsory reading is provided in the form of a course pack prepared by the lecturer uploaded on Canvas before each week's class.

Additional Readings

	Title
1	Books
2	The following texts are recommended:
3	Andreas F. Lowenfeld (2008), International Economic Law (2nd ed). Oxford: Oxford University Press.
4	Malcolm N. Shaw (2017), International Law (6th ed.). Cambridge: Cambridge University Press.
5	Matthias Herdegen (2016), Principles of International Economic Law. Oxford: Oxford University Press.
6	Paul R. Viotti and Mark V. Kauppi (2013), International Relations and World Politics (5th ed). Boston: Pearson Education, Inc.
7	Robert Gilpin (2001), Global Political Economy: Understanding the International Economic Order. Princeton: Princeton University Press.
8	Bernard Hoekman and Michel Kostecki (2007), The Political Economy of the World Trading System: WTO and Beyond. Oxford: Oxford University Press.

9	Peter van den Bossche and Werner, The Law and Policy of the World Trade Organization: Text, Cases and Materials, Fourth Edition (Cambridge University Press, 2018)
10	Mitsuo Matsushita, Thomas J. Schoenbaum, Petros C. Mavroidis, and Michael Hahn, The World Trade Organization: Law, Practice, and Policy, Third Edition paperback (Oxford University Press, 2017)
11	Journals
12	Journal of International Economic Law
13	Journal of World Trade
14	Journal of World Investment and Trade
15	World Trade Review
16	International Organization
17	Asper Review of International Business and Trade Law
18	International Trade and Business Law Review
19	Foreign Affairs
20	Various international law journals published by American law schools
21	Online Resources
22	WTO official website: www.wto.org
23	Ministry of Commerce, China: www.mofcom.gov.cn
24	U.S. Trade Representative: www.ustr.gov
25	EU trade site: http://europa.eu/pol/comm/index_en.htm
26	Hong Kong trade relations: www.tid.gov.hk
27	World Bank trade site: www.worldbank.org/trade
28	OECD trade site: www.oecd.org/trade
29	Online world trade law source: www.worldtradelaw.net
30	WTO legal texts (English-Chinese bilingual): http://www.eastlaw.net/wto/legaltexts/legatextsindex.htm
31	Peterson Institute: http://www.iie.com/research/researcharea.cfm?ResearchTopicID=39#wto
32	Brookings Institute: http://www.brookings.edu/global.aspx
33	American Enterprise Institute: www.aei.org
34	International Economic Law (Chinese): http://www.ielaw.com.cn/
35	South Centre: http://www.southcentre.org/
36	Jean Monnet Centre: http://www.jeanmonnetprogram.org/wto/index.html
37	Georgetown Institute of International Economic Law: http://www.law.georgetown.edu/iiel/students/materials/reports.html
38	China Trade Remedy Information: www.cacs.gov.cn
39	U.S. International Trade Commission: www.usitc.gov