COURSE NAME: The Law of International Trade and Finance

COURSE NUMBER: Law 8832

PROFESSOR: Timothy Lynch

ESSENTIAL PREREQUISITES: None

DESIRABLE PREREQUISITES: It would be somewhat helpful to have taken International Law since much of what we discuss will be law based on international treaties. Understanding how international treaties are formed and the nature of their legal significance would be helpful, but a student can understand and do very well in this course without having taken International Law. Since we will also often talk about economics, trade theory and how businesses strategize, finance, economic theory and marketing courses would also be useful. I will, however, during this course, teach all the financial, economic and business background materials needed to understand the course.

COURSE BOOKS: To be determined.

METHOD OF GRADING & APPRAISAL OF STUDENT FOR GRADE: Final exam, and depending on the number of students taking the class, a class participation component.

DESCRIPTION OF COURSE: This course is a survey of international trade law. The importance of international trade has dramatically increased in the last twenty years, making it one of the hottest topics in international relations and international law. The course focuses on the international legal framework for international trade provided by the World Trade Organization (WTO). The course covers the arguments for and against free trade, the history of the GATT system, the WTO’s creation, and core international legal principles of the WTO system. The course also addresses some current WTO controversies, including the trend toward regional and bilateral trade agreements; trade and environmental protection; international trade in services; intellectual property and access to essential medicines in developing countries; trade, human rights, and labor standards; and how the WTO deals with developing countries.

Although we will touch on certain issues regarding US trade law and how it interacts with the WTO system, because of time constraints, this will not be a focus of the course. However, the principles discussed in the course are applicable to US trade law (and the trade law of other jurisdictions) and will enable students to much more easily understand such national and jurisdictional laws as they encounter them in practice.

This course will occasionally address other international financial institutions such as the International Monetary Fund and the World Bank, but the functions of these institutions and the laws regulating them will not be a primary focus of this course.

LEARNING OBJECTIVES: By the end of this course, a student will understand the economic principles of liberalized trade, including the theory of comparative advantage, and all the core feature of international trade law. Additionally, since the nature of WTO law is almost exclusively based on the interpretation of the text of the WTO treaties, a student will be much better able to engage in textual analysis, including treaty, statutory and administrative law interpretation. This course will also give you the tools, the vocabulary, and the working
knowledge to confidently understand and form sophisticated opinions about any international trade issue reported in the media.

**RELEVANCY OF COURSE FOR CAREER PURPOSES:** Few practicing attorneys get to actually practice international trade law, however, anyone who anticipates engaging in an international business practice (transactional or litigation) would benefit from this course because of the emphasis on business strategy and economics. Also, perhaps more importantly, since students will also be forced to wrestle with and understand complex, interconnected and seemingly opaque treaty language, taking this course will improve a student’s ability to read, understand and interpret treaties, statutes and regulations.

**RELEVANCY OF COURSE FOR BAR EXAM PREPARATION:** International trade law is not specifically tested on either the Missouri or Kansas bar exams.