



FACULDADE DE DIREITO
Universidade de Lisboa

Curricular unit sheet

Course International Economic Law (Class B – Course taught in English)

Curricular unit

International Economic Law

Responsible Academic staff and respective workload in the curricular unit

Associate Professor Miguel Moura e Silva (Lectures – 2h per week) (Total: 20h)

Other academic staff and respective workloads in the curricular unit

Assistant Professor Daniel Bobos-Radu (Tutorial classes – 2h per week) (Total: 20h)

Learning outcomes of the curricular unit

Students are expected to acquire a solid understanding of the legal rules governing the global economy. The interplay of domestic, regional (e.g. EU) and international law will be emphasized to illustrate the current multi-level governance of the global economy, challenging the traditional divide between domestic and international law. Students will be exposed to an interdisciplinary Law & Economics approach and should develop the skills that are required to practice law in a global context. Students will learn about the different structures of law-making and dispute settlement that characterize the different branches of International Economic Law, avoiding the growing WTO or Trade Law bias that is frequent in this discipline. One common thread of the course is to what extent is it possible to **identify a core of constitutional doctrines that could form the basis for a global economy that pursues values of efficiency, stability and equity**. Students will also be able to identify the linkage between different topics of IEL

At the end of this course, students should be able to:

- Understand the main legal principles applicable in the fields of IEL, namely trade, investment protection and monetary relations;
- Explain the role of International Economic Law (IEL) in dealing with economic and social challenges of a globalized economy;
- Understand the role played by legal rules and law-making procedures in the context of world trade, investment protection and monetary relations and be able to explain such differences on the basis of a structural and coherent view of the development of these areas of IEL;
- Apply the knowledge of IEL to advise clients (international organizations, governments, multinationals, NGOs) to defend their interests in a globalized economy, operating at multiple levels of governance (international, supranational, domestic, local).

Syllabus

Unit I – The foundations of International Economic Law (IEL)

1. The concept of IEL and the International Economic Order
2. The sources of IEL
3. The subjects of IEL
4. Dispute Settlement and Sanctions in IEL

Unit II – International Monetary and Financial Law

5. The role of the IMF and other institutions
6. Exchange regimes and IMF multilateral supervision
7. International liquidity
8. The IMF and the financing of the World Economy

Unit III – The Legal Regime of International Trade

9. The World Trade Organization: Institutional Aspects
10. Dispute Settlement in the WTO
11. The GATT/WTO rules on Trade in Goods: Tariffs and Customs Barriers



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12. The GATT/WTO rules on Trade in Goods (Cont.): Non-Tariff Barriers
 13. The GATT/WTO rules on Trade in Goods (Cont.): Protecting legitimate State interests through Trade-restrictive measures: General Exceptions and National Security
 14. The GATT/WTO rules on Trade in Goods (Cont.): Trade Protection
 15. The GATT/WTO rules on Trade in Goods (Cont.): Trade and Development
 16. The GATS rules on Trade in Services and the TRIPS Agreement
- Unit IV – International Investment Law
17. The Treatment of Foreign Investors by Host States under Customary International Law
 18. A taxonomy of International Investment Agreements (IIAs): Bilateral Investment Treaties (BITs) and Treaties with Investment Provisions (TIPs)
 19. The Evolving Standards of International Investment Law
 20. The Settlement of Investor-State Disputes

Demonstration of the syllabus coherence with the curricular unit's objectives.

The course addresses the main areas of IEL. **Unit I** introduces the main common themes while also providing a refreshed view of some aspects of general International Law as they relate to IEL. **Unit II** examines the discretionary nature of most policy interventions in monetary affairs and the major issues raised by the financial crisis of 2008, as well as how the pandemic crisis is being addressed. **Unit III** is devoted to the understanding of the GATT/WTO system and how it evolved into one of the most successful international organizations of our time. The development of a coherent jurisprudence stands in contrast with the more anarchic development of the law on international investment, the latter resting with ad hoc courts, panels and arbitrators, whereas the former relies on the Appellate Body to ensure consistency. The legal nature of WTO dispute settlement mechanisms also contrasts with the discretionary nature of most policy interventions in monetary affairs. **Unit IV** addresses the origins of rules on the protection of foreign investors from a Western-based property rights perspective and the development into a complex system of investment treaties and investor-state dispute settlement. The study of all these branches of IEL, albeit at an introductory undergraduate level, allows students to develop a comprehensive grasp of the fundamental concepts and specific law-making modes that underpin the legal order of the global economy.

Teaching methodologies (including evaluation)

Teaching will combine lectures on the main branches of IEL with the discussion in class of cases decided by national and international courts and other current international issues. We will use different materials drawn from textbooks, academic articles, cases as well as current news.

Lectures ("Teóricas") will use the flipped classroom design, so students will be required to watch introductory videos and/or other materials to prepare before class (approximately one hour work for each class). Tutorial classes ("Práticas") will further engage students in individual and collaborative work, solving hypotheticals and discussing policy issues in IEL. Study materials, including summaries, videos and papers/articles will be made available on the eLearning webpage (<https://moodle.fd.ulisboa.pt/course/view.php?id=11>).

Class participation will be based on the engagement of students in class discussion, as well as written assignments on the Moodle platform. Students will be required to work collaboratively on an online Wiki on topics of International Economic Law and to comment on other students' entries.

Students who have difficulties using eLearning platforms may report their situation to the teaching team and proper adjustments may be adopted, ensuring equal opportunity to all students, including students with disabilities.

Students should be aware that class participation evaluation will take into account data provided by the platform on the engagement with activities and resources on the eLearning platform (completion of e-activities, participation in forums, etc.).

The final grade for "avaliação contínua" is composed of 50% class participation, including all e-activities (on the Moodle platform) and in class activities (lectures and tutorials). Please note that class attendance and engagement with e-activities and in-class activities will count for 10% of the grade (the remaining 40% being assessed as to the level of your performance in accordance with pre-determined assessment criteria). The remaining 50% will be obtained through successful completion of a set of 4 written tests at the end of each Unit of the syllabus. The written tests will take place in one of the tutorial classes, with a time limit of one hour. Dates will be set at the beginning of the course.

Students with a final grade of 10/20 will not be required to do the written exam in June.

Please note that details may change in accordance with general University and Faculty policy with regard to the current COVID pandemic.



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Demonstration of the coherence between the teaching methodologies and the learning outcomes

Students will be challenged to develop their own understanding of how IEL rules have developed in the different domains of this discipline and apply their knowledge to debate of current legal issues in IEL as well as to solve hypothetical cases.

Grading class participation creates a strong incentive for students to take an active role in class development. The activities to be conducted throughout the semester will evaluate both the engagement of students with in-class and online activities as well as their respective level of performance. The four written tests will assess students learning results with regard to each of the four Units of the course.

Main Bibliography

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