

LAWS70027 International Securities Regulation

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2013, Parkville This subject commences in the following study period/s: July, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Contact:	For more information, contact the Melbourne Law Masters office. Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	<p>The Global Financial Crisis (GFC) has graphically demonstrated how interconnected capital markets are worldwide. The GFC did not start in the international capital markets, but these markets became the purveyors of risk and financial calamity around the world. This subject will provide an understanding of the development of international capital markets, the most burning current issues in developed and developing economies and the regulatory responses. Associate Professor Jordan is a widely recognised expert on international capital markets.</p> <p>This subject looks at the historical development of and major trends in international capital markets from a regulatory perspective.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"># Development of regulatory techniques to address international securities transactions, such as mutual recognition, harmonisation etc.# The changing role of stock markets# The interplay between regulated and unregulated markets# The operation of the Euromarkets and recent attempts to create a pan-European and trans-Atlantic capital market# United States regulatory initiatives, including Regulation S, Rule 144A, American Depositary Receipts and the Multijurisdictional Disclosure System

	<ul style="list-style-type: none"> # The role of international financial institutions such as the World Bank and the International Monetary Fund (IMF), and initiatives such as the Financial Sector Assessment Programs # The role of the International Organization of Securities Commissions and the creation of international standards # Developments in developing and transitional markets (e.g. China, Brazil etc.) # Islamic finance. <p>The subject may include case studies of recent transactions in the international markets.</p>
Objectives:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> # Understand the role and significance of United States securities law in international capital markets and its impact on the development of international standards and other domestic systems # Understand particular issues relevant to the regulation of cross-border capital markets such as the European Union # Understand the trends and issues in capital market development in emerging markets # Understand the basic principles of Islamic finance and its implications for international capital markets.
Assessment:	In-class presentation (25%) Take-home examination (75%) (13–16 September)
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Visit the Melbourne Law Masters website for more information about this subject.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	http://www.law.unimelb.edu.au/subject/LAWS70027/2013