

LAWS70110 International Financial System

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: May, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
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/
Coordinator:	Prof Douglas Arner
Contact:	For more information: 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>In the wake of the Global Financial Crisis (GFC) of 2008, the visibility of finance and financial regulation has increased dramatically. This subject will provide an overview of the global financial system and international efforts to build structures to support its proper functioning. Taking an integrative approach, the subject will look at the evolution of the global financial system, its structure and regulation. In doing so, it will analyse financial crises, especially the GFC, and responses to it, the Basel Committee on Banking Supervision (BCBS), the Financial Stability Board (FSB) and the International Monetary Fund (IMF).</p> <p>Principal topics include:</p> <ul style="list-style-type: none"># The historical development of the international financial markets from Bretton Woods to the present

	<ul style="list-style-type: none"> # Costs and benefits of internationalisation of finance # International debt markets and syndicated lending # International prudential regulation and capital adequacy # The rise of the emerging markets and their integration into global capital markets # Recent international financial crises # Regulatory responses # Proposals for reform of the international financial architecture.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have an advanced and integrated understanding of the principal financial markets of the world and their interrelation with one another in the financial system # Have a sophisticated appreciation of the development of those markets over time and recent crises therein # Have the cognitive and technical skills to generate critical and creative ideas relating to the regulation of activities of those markets (principally through the Basel Accord and other activities of the Financial Stability Board) # Be an engaged participant in debate regarding the options for reform of the architecture of the international financial system # Have the cognitive and technical skills to independently examine, research and analyse the operations of these markets # Be able demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of international financial regulation.
Assessment:	Take-home examination (100%) (19-22 June) or 10,000 word research paper (100%) (12 August) on a topic approved by the subject coordinator A minimum of 75% attendance is a hurdle requirement.
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the 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:	www.law.unimelb.edu.au/subject/LAWS70110/2015
Notes:	This subject has a quota of 30 students. Please refer to the website www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format (http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format) for further information about the management of subject quotas and waitlists.