

LAWS70445 Economic Regulators

Credit Points:	12.5								
Level:	7 (Graduate/Postgraduate)								
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: June, Parkville - Taught on campus. This subject has a quota of 30 students. Please refer to the Melbourne Law Masters website for further information about the management of subject quotas and waitlists.								
Time Commitment:	Contact Hours: 24-26 hours Total Time Commitment: 136-150 hours 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:	<table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>LAWS90071 Institutions</td><td>Not offered 2016</td><td>12.5</td></tr></table>			Subject	Study Period Commencement:	Credit Points:	LAWS90071 Institutions	Not offered 2016	12.5
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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 Student Equity and Disability Support.								
Contact:	Lecturers Professor William Kovacic (http://www.law.unimelb.edu.au/staff/William%20Kovacic) (Coordinator) 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:	While regulation is a well-established discipline, relatively little academic attention has been dedicated to the challenges facing and dynamics influencing regulatory and enforcement agencies. The global acceptance of competition law as an element of economic policy is a remarkable modern development. Today nearly 120 jurisdictions have competition laws, and 90 of these are 30 years old or less. Using rigorous theoretical frameworks as well as extensive practical examples, the subject will draw upon the experience of both older and newer regulatory regimes to examine the doctrinal and institutional determinants of effective								

	<p>regulatory and enforcement performance. The subject will explore approaches that economic agencies such as competition authorities can take to improve their own performances and will identify considerations that should be accounted for in the design of regulatory and enforcement systems. Taught by a world-leading authority on the design and performance of competition authorities, this subject will use the example of competition law to consider what it means to be an “effective” economic regulatory or enforcement agency.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> # Economic regulation—major institutional issues # Incentives and motivations shaping economic regulatory and enforcement agencies # Assignment of functions to economic regulatory and enforcement agencies # Agency governance # Economic regulatory and enforcement agencies and the political process # Assignment of policy tools # Evaluation of economic regulatory and enforcement agency performance.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have a sophisticated understanding of the institutional framework within which economic regulatory and enforcement agencies devise and implement their programs # Be able to critically analyse the incentives and motivations that guide economic regulatory and enforcement agencies in performing their duties # Be able to evaluate at an advanced level the range of factors relevant to the assignment of functions and responsibilities to economic regulatory and enforcement agencies # Be able to critically assess different models of governance of economic regulatory and enforcement agencies and the assignment of decision-making tasks within such agencies # Have a sophisticated appreciation of the relationship of economic regulatory and enforcement agencies to the political process and the practical implications for how agencies perform their duties # Have an advanced understanding of the challenges presented by regulatory multiplicity both across and within jurisdictions # Be able to critically assess which policy tools are best suited to solve the economic problems within an economic regulatory and enforcement agency’s portfolio of responsibilities # Be able to critically assess how regulatory and enforcement agencies set priorities and use resources; # have an advanced understanding of the link between an economic regulatory and enforcement agency’s capabilities and its performance # Have developed a sophisticated approach to assessing the quality of economic regulatory and enforcement agency performance # Be able to apply the advanced knowledge that they develop in the subject in the context of competition authorities, consumer protection authorities and a range of other economic regulatory and enforcement agencies such as corporate and tax regulators.
Assessment:	Class participation (10%) 9,000 word research paper (90%) (31 August) on a topic approved by the subject coordinator A minimum of 75% attendance is a hurdle requirement.
Prescribed Texts:	Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period.
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/LAWS70445/2016
Related Course(s):	<p>Graduate Diploma in Banking and Finance Law</p> <p>Graduate Diploma in Communications Law</p> <p>Graduate Diploma in Competition and Consumer Law</p> <p>Graduate Diploma in Corporations and Securities Law</p> <p>Graduate Diploma in Government Law</p> <p>Graduate Diploma in Legal Studies</p> <p>Master of Banking and Finance Law</p>

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