

## LAWS70110 International Financial System

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2012, Parkville This subject commences in the following study period/s: May, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
<b>Prerequisites:</b>	None.
<b>Corequisites:</b>	None.
<b>Recommended Background Knowledge:</b>	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.
<b>Non Allowed Subjects:</b>	None.
<b>Core Participation Requirements:</b>	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 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 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: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	For more information, contact the Melbourne Law Masters office. Email <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) or phone +61 3 8344 6190. Alternatively, visit our website: <a href="http://www.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	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, the subject will analyse financial crises, especially the GFC, and responses thereto, the Basel Committee on Banking Supervision (BCBS), Financial Stability Board (FSB) and International Monetary Fund (IMF). Principal topics will include: <ul style="list-style-type: none"> <li># The historical development of the international financial markets from Bretton Woods to now \</li> <li># Costs and benefits of internationalisation of finance</li> <li># International debt markets and syndicated lending</li> <li># International prudential regulation and capital adequacy</li> </ul>

	<ul style="list-style-type: none"> <li># The rise of the emerging markets and their integration into mainstream capital markets</li> <li># Recent crises in the emerging markets</li> <li># Regulatory measures available to emerging market nations</li> <li># Proposals for reform of the international financial architecture.</li> </ul>
<b>Objectives:</b>	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> <li># Understand the principal financial markets of the world and their interrelation with one another in the financial system</li> <li># Understand the development of those markets over time and recent crises therein</li> <li># Understand the regulation of activities of those markets (principally through the Basel Accord and other activities of the Financial Stability Board)</li> <li># Understand the options for reform of the architecture of the international financial system</li> <li># Be able to critically analyse and evaluate the operations of these markets.</li> </ul>
<b>Assessment:</b>	Take-home examination (100%) (12 pm 6 July to 5 pm 9 July) or 10,000 word research paper (100%) (16 August) on a topic approved by the subject coordinator
<b>Prescribed Texts:</b>	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.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5213">http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5213</a>