

## LAWS70013 Global Financial Order

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2014.
<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 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: <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> ) Phone: +61 3 8344 6190 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>	<p>The International Monetary Fund (IMF) and the World Bank are arguably the two least understood and most controversial international organisations. Both are key components of the international financial system and significant players in the worldwide response to the Global Financial Crisis. They also play a vital role in national economies (as seen for example in the IMF's involvement in the Euro-zone rescue and its analytical work on the historic rise in sovereign debt). This subject will focus on the IMF and World Bank while also providing students with a sophisticated understanding of the broader international financial system and its problems. It is taught by Ceda Ogada, Assistant General Counsel in the IMF Legal Department, and Professor Andrew Mitchell, a former consultant to the IMF in Geneva and Washington. A half-day presentation will also be provided by the World Bank's representative for the Pacific region. The subject provides a valuable insider's perspective on the 'Bretton Woods' institutions.</p> <p>This subject examines the global financial order, with a strong focus on the international monetary system and the IMF.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> <li># Key institutions of the global financial order, namely the IMF and the World Bank, including their history, powers, policies, practices and political and economic rationale</li> <li># The role of these institutions within the globalisation debate</li> <li># The linkages between these institutions and other institutions, including the World Trade Organization (WTO)</li> <li># The IMF, including its Articles of Agreement, IMF surveillance and conditionality</li> </ul>

	<ul style="list-style-type: none"> <li># The role of the IMF in the prevention and resolution of financial crises</li> <li># The World Bank and the other institutions of the international monetary system</li> <li># The European monetary system and the rise of the euro</li> <li># International monetary law and private activity: The frontier between public and private international law, including exchange controls and the regulation of banks</li> <li># Current challenges to the IMF and the World Bank, and proposals for their reform.</li> </ul>
<b>Learning Outcomes:</b>	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> <li># Understand the legal framework of the International Monetary Fund (IMF) and the World Bank within the broader framework of public and private international law</li> <li># Understand the history and development of the IMF and the World Bank</li> <li># Be familiar with the role of the IMF in the international monetary system</li> <li># Be familiar with proposals to reform the IMF and the World Bank.</li> </ul>
<b>Assessment:</b>	Take-home examination (100%) (5 – 8 December) or 10,000 word research paper (100%) (21 January 2015) 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. Details regarding any prescribed texts will be provided prior to the commencement of the 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/subject/LAWS70013/2014">www.law.unimelb.edu.au/subject/LAWS70013/2014</a>