

LAWS70013 Global Financial Order

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: October, 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:	Melbourne Law Masters Students: None JD Students: 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 Student Equity and Disability Support.
Contact:	Lecturers Ms Elizabeth Sheargold (http://www.law.unimelb.edu.au/staff/Elizabeth%20Sheargold) (Coordinator) Ms Katharine Christopherson (http://www.law.unimelb.edu.au/staff/Katharine%20Christopherson) 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:	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

	<p>students with a sophisticated understanding of the broader international financial system and its problems. It is taught by Katharine Christopherson, Assistant General Counsel in the IMF Legal Department, and Elizabeth Sheargold, a research fellow with the Global Economic Law Network, Melbourne Law School. A 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 include:</p> <ul style="list-style-type: none"> # 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 # The role of these institutions within the globalisation debate # The linkages between these institutions and other institutions, including the World Trade Organization (WTO) # The IMF, including its Articles of Agreement, IMF surveillance and conditionality # The role of the IMF in the prevention and resolution of financial crises # The institutions of the World Bank Group, their Articles of Agreement and their respective roles in promoting development # The role of human rights and other 'political issues' in the work of the World Bank # Current challenges to the IMF and the World Bank, and proposals for their reform.
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 legal framework applicable to, and governance structures of, the IMF and World Bank # Be able to critically examine, analyse, interpret and assess the operation of these institutions, in light of this legal framework and principles of good governance # Be an engaged participant in debate regarding contemporary issues relating to the IMF and World Bank, such as voice and participation reforms, accountability and the relationship of these institutions to other multilateral and regional bodies (including new development banks) # Have a sophisticated appreciation of the Articles of Agreement which established the IMF and World Bank, and key interpretive questions about the implementation of these Articles # Have an advanced understanding of historical factors and processes that have influenced the design and development of the legal framework of the IMF and World Bank # Have a detailed understanding of the relationship of the IMF and World Bank to other international institutions, including the UN and WTO # Have the cognitive and technical skills to generate critical and creative ideas relating to the accountability of international financial institutions to their members, and to critically evaluate their impact on the sovereignty of their members # Have the cognitive and technical skills to independently examine, research and analyse existing and emerging legal issues relating to the operation of the IMF and World Bank # Have the communication skills to clearly articulate and convey complex information regarding the IMF and World Bank to relevant specialist and non-specialist audiences # Be able to demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of international economic law.
Assessment:	<p>Take-home examination (5,000-6,000 words as specified in the subject reading guide) (100%) (9 - 12 December) or 10,000 word research paper (100%) (23 January 2017) on a topic approved by the subject coordinator A minimum of 75% attendance is a hurdle requirement.</p>
Prescribed Texts:	<p>Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period.</p>
Breadth Options:	<p>This subject is not available as a breadth subject.</p>
Fees Information:	<p>Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees</p>
Links to further information:	<p>www.law.unimelb.edu.au/subject/LAWS70013/2016</p>
Related Course(s):	<p>Graduate Diploma in Banking and Finance Law Graduate Diploma in International Economic Law</p>

Graduate Diploma in International Law
Graduate Diploma in Legal Studies
Juris Doctor
Master of Banking and Finance Law
Master of Commercial Law
Master of Law and Development
Master of Laws
Master of Public and International Law