

**MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
WEST UKRAINIAN NATIONAL UNIVERSITY
LAW FACULTY**



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« 31 » 08 2023



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**Work program
discipline**

«International financial law»

Higher education degree - bachelor
Field of knowledge - 29 International relations
Specialty - 293 International law
Educational and professional program – «International law»

Department of International Law and Migration Policy

Form of study	Study year	Semester	Lectures	Practical classes	Individual work	Training, CPIT	Student-self study	Total	Exam/Credit
Full-time	4	7	28	12	2	8	100	150	Credit

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[Signature]

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The work program was prepared by professor of the Department of International Law and Migration Policy, Sc.D., prof. Kostyantyn FLISSAK.

The work program was considered and approved at the meeting of the Department of International Law and Migration Policy, Protocol No. 1 dated August 29, 2023.

Head of Department



Yaryna ZHUKORSKA

Considered and approved by the Support group of specialty 293 International law, Protocol No. 1 dated August 31, 2023.

Head of the SGS



Yaryna ZHUKORSKA

Guarantor of EP



Liudmyla SAVANETS

1. Description of the discipline «International financial law»

Discipline – International financial law	Field of knowledge, Specialty, Educational and Professional program, higher education degree	Characteristics of the educational discipline
Number of credits ECTS – 5	Field of knowledge - 29 International relations	Discipline status: selective Language of study: English
Number of credit modules – 3	Specialty – 293 International law	Study year - 4 Semester – 7
Number of contents modules – 2	Educational and Professional Program - International Law	Lectures – 28 hours. Practical classes – 12 hours.
Total hours – 150	Higher education degree – bachelor	Student-self study – 100 hours, Training. CPIT – 8 hours. Individual work – 2 hours.
Weekly hours – 10 hours, including 4 hours of classroom hours		Type of final control – credit

2. THE PURPOSE AND OBJECTIVES OF THE DISCIPLINE «INTERNATIONAL FINANCIAL LAW»

2.1. Purpose of studying the discipline.

The purpose of studying the discipline "International financial law" is for students to master the theory of legal support for international financial transactions and practical aspects of their implementation.

2.2. Tasks of studying the discipline: is to master students of the system of organizational and legal instruments and actions in the field of international financial law, mastering the main aspects of applying international legal instruments in financial activities, considering the general theoretical foundations of legal support for financial transactions at the international level, the specifics of the world practice of regulating certain aspects of international economic contacts.

As a result of studying the academic discipline, the student should

know:

- the concept and subject of international financial law;
- the sources of international financial law;
- the history of international financial law;
- the principles of international financial law;
- the transnational monetary and financial system of a public nature;
- the legal status of eurodeposits;
- the international law of currency convertibility;
- the main forms and methods of regulating international trade.

be able:

- to use the principles of international financial law;
- to practice with the International Monetary System in the form of Euro markets;
- to use the international law of currency convertibility;
- provide a legal assessment of the main forms and methods of regulating international trade.

3. PROGRAM OF THE EDUCATIONAL DISCIPLINE «INTERNATIONAL FINANCIAL LAW»

Content module 1. Theoretical basics of the organization of international financial law.

Topic 1. The concept and subject of international financial law.

The essence and forms of manifestation of international financial and economic relations. The concept of international financial law.

Interrelation of international and national financial law norms.

Object and subjects of international financial law.

Topic 2. Sources of international financial law.

The concept, types and characteristics of sources of international financial law.

Classification of sources of international financial law.

Peculiarities of sources of international financial law.

Topic 3. History of international financial law.

International financial transactions and legal norms of their regulation in the period of ancient times and the early Middle Ages.

Legal regulation of international financial flows during the formation and development of market relations.

International financial relations of industrial civilization.

Topic 4. Principles of international financial law.

The concept and system of principles of international financial law. Characteristics of the basic principles of international financial law. Characteristics of special principles of international financial law.

Specifics of the principles of international law (including international financial law) in the context of the modern international economic order.

Content module 2. Practical aspects of the functioning of international law in various types of financial relations.

Topic 5. Transnational monetary and financial system of a public nature.

Currency and international law.

Public-legal basis of the international monetary system: restrictions on the monetary sovereignty of states.

The concept and evolution of the transnational monetary and financial system.

Topic 6. International monetary system: euro markets.

The essence and characteristics of the euro currency as an economic, financial and legal phenomenon.

Euro market: essence, history of origin, components, development trends.

Topic 7. Legal status of international financial instruments.

General characteristics of the deposit agreement expressed in a foreign currency.

Legal regime of a deposit agreement denominated in a foreign currency.

Eurocredit: the essence of the transaction, the main subjects of the transaction, risk management.

Eurobonds: essence, issue procedure, protection of holders.

General characteristics of new international financial instruments.

Topic 8. International law of currency convertibility.

Currency convertibility as a legal problem: concept, meaning, restrictions.

Currency convertibility in the IMF system.

Topic 9. Legal means of regulating international trade.

Tariff means of regulating trade. Non-tariff restrictions on the movement of goods. Exceptions to the general rules for regulating international trade related to the special properties of goods. Trade in goods that affect the sovereign functions of states. Exceptions to the general rules governing international trade for security reasons.

Topic 10. Legal support of international investment activity.

International investment activity in international legal documents. Legal support for cross-border capital movement. Legal status of foreign investments. Protection of foreign investment. Guarantees of international investment.

4. STRUCTURE OF A CREDIT IN AN EDUCATIONAL DISCIPLINE “INTERNATIONAL FINANCIAL LAW”

full-time

No	Topics	Hours					Control measures
		Lectures	Practical classes	Self study	Individual study	Trainings, CPIT	
Content module 1. Theoretical basics of the organization of international financial law.							
1	Topic 1. The concept and subject of international financial law.	2	2	10	1	4	Current student survey
2	Topic 2. Sources of international financial law.	2	1	10			Current student survey
3	Topic 3. History of international financial law.	4	1	10			Current student survey
4	Topic 4. Principles of international financial law.	4	2	10			Current student survey
Content module 2. Practical aspects of the functioning of international law in various types of financial relations.							
5	Topic 5. Transnational monetary and financial system of a public nature.	4	1	10	1	4	Current student survey
6	Topic 6. International Monetary System: euro markets.	4	1	10			Current student survey
7	Topic 7. Legal status of international financial instruments.	2	1	10			Current student survey
8	Topic 8. International law of currency convertibility.	2	1	10			Current student survey
9	Topic 9. Legal means of regulating international trade.	2	1	10			Current student survey
10	Topic 10. Legal support of international investment activity.	2	1	10			Current student survey
Total		28	12	100	2	8	

5. TOPICS OF PRACTICAL CLASSES ON THE DISCIPLINE «INTERNATIONAL FINANCIAL LAW»

Practical classes are aimed at deepening students' theoretical knowledge and acquiring the necessary practical skills for solving specific practical situations, working with regulatory acts and their application.

Preparation for practical classes consists in the study of theoretical material, current legislation, and familiarization with special scientific literature on the subject of the class. In order to check the level of assimilation of the material, it is necessary to answer control questions and complete practical tasks.

An important form of deepening knowledge of private international law is the preparation of abstract reports by students on problematic issues of the course, their listening and discussion in classes.

The working program of studying the course "International financial law" provides for practical classes in the amount of 12 hours.

Content module 1. Theoretical basics of the organization of international financial law.

Practical class № 1

Topic. The concept and subject of international financial law.

Purpose: Research of the concept and subject of international financial law.

Questions for discussion:

1. The essence and forms of manifestation of international financial and economic relations.
2. The concept of international financial law.
3. Interrelation of international and national financial law norms.
4. Object and subjects of international financial law.

Practical class № 2

Topic. Sources of international financial law.

Purpose: Research of sources of international financial law.

Questions for discussion:

1. The concept, types and characteristics of sources of international financial law.
2. Classification of sources of international financial law.
3. Peculiarities of sources of international financial law.

Topic. History of international financial law.

Purpose: research of the history of international financial law.

Questions for discussion:

1. International financial transactions and legal norms of their regulation in the period of ancient times and the early Middle Ages.
2. Legal regulation of international financial flows during the formation and development of market relations.
3. International financial relations of industrial civilization.

Practical class № 3

Topic. Principles of international financial law.

Purpose: Research of the principles of international financial law.

Questions for discussion:

1. The concept and system of principles of international financial law.
2. Characteristics of the basic principles of international financial law.
3. Characteristics of special principles of international financial law.
4. Specifics of the principles of international law (including international financial law) in the context of the modern international economic order.

Content module 2. Practical aspects of the functioning of international law in various types of financial relations.

Practical class № 4

Topic. Transnational monetary and financial system of a public nature.

Purpose: Research of the transnational monetary and financial system of a public nature.

Questions for discussion:

1. Currency and international law.
2. Public-legal basis of the international monetary system: restrictions on the monetary sovereignty of states.

3. The concept and evolution of the transnational monetary and financial system.

Topic. International Monetary System: euro markets.

Purpose: Research of the International Monetary System in the form of Euro markets.

Questions for discussion:

1. The essence and characteristics of the euro currency as an economic, financial and legal phenomenon.
2. Euro market: essence, history of origin, components, development trends.

Practical class № 5

Topic. Legal status of international financial instruments.

Purpose: Research of the legal status of eurodeposits.

Questions for discussion:

1. General characteristics of the deposit agreement expressed in a foreign currency.
2. Legal regime of a deposit agreement denominated in a foreign currency.
3. Eurocredit: the essence of the transaction, the main subjects of the transaction, risk management.
4. Eurobonds: essence, issue procedure, protection of holders.
5. General characteristics of new international financial instruments.

Topic. International law of currency convertibility.

Purpose: research of international currency convertibility law.

Questions for discussion:

1. Currency convertibility as a legal problem: concept, meaning, restrictions.
2. Currency convertibility in the IMF system.

Practical class № 6

Topic. Legal means of regulating international trade.

Purpose: describe the main forms and methods of regulating international trade, and provide a legal assessment of them.

Questions for discussion:

1. Tariff means of regulating trade.
2. Non-tariff restrictions on the movement of goods.
3. Exceptions to the general rules for regulating international trade related to the special properties of goods.
4. Trade in goods that affect the sovereign functions of states.
5. Exceptions to the general rules governing international trade for security reasons.

Topic 10. Legal support of international investment activity.

Purpose: consider the main aspects of legal support for international investment activities in Ukraine and abroad.

Questions for discussion:

1. International investment activity in international legal documents.
2. Legal support for cross-border capital movement.
3. Legal status of foreign investments.
4. Protection of foreign investment.
5. Guarantees of international investment.

6. COMPLEX PRACTICAL INDIVIDUAL TASK

Complex practical individual task (CPIT) is a form of organization of education, which aims to deepen, generalize and consolidate the knowledge that students acquire in the process of learning, as well as the application of this knowledge in practice. CPIT is performed by students independently under the guidance of teachers, it is a completed theoretical or practical work within the curriculum of the course, which is performed on the basis of knowledge, abilities and skills acquired in the course of lectures and practical classes.

Complex practical individual task (CPIT) in the discipline «International financial law» provides for the implementation of various forms of individual work by students and the formation of an individual student portfolio, including:

- abstract presentation of the material with a presentation on one of the topics of independent work;
- preparation of a thematic crossword puzzle or test in the discipline;
- presentations at student conferences and round tables;
- writing abstracts on course topics and problems;
- development of one of the topics of the practical lesson;
- drawing up an explanatory dictionary for the course, etc.

The type of CPIT is agreed with each student separately.
CPIT topics are also agreed upon individually.

Proposed types of CPIT (to be chosen by the student) for the theoretical part of CPIT.

1. Conditions for the emergence and expansion of World Economic Relations.
2. Features of the international division of labour.
3. Basic forms and mechanisms of conducting international business.
4. The largest international economic organizations.
5. Multinational and transnational corporations.
6. Offshore zones.
7. Terms and concepts of the Incoterms International Business System.
8. Balance of payments,
9. Regularities of the functioning of world monetary and financial systems.
10. Characteristics of the largest exchange platforms.
11. The world's largest banks in the system of ensuring international business.
12. National and religious peculiarities of doing business and ethics of business relations of the largest economic centres (North American, European, Asia-Pacific, Middle East).
13. Features of Ukraine's position in the world economy and international trade. *(note: You can pick another country for investigation)*
14. National priorities of Ukraine in foreign economic activity. *(note: You can pick another country for investigation)*
15. Commodity structure of export and import of Ukraine. *(note: You can pick another country for investigation)*
16. Directions of economic policy of Ukraine. *(note: You can pick another country for investigation)*
17. The role of foreign investment in the Ukrainian economy, sectoral patterns of foreign trade. *(note: You can pick another country for investigation)*
18. Features of international competition in high-tech industries.
19. Innovation activity in the global economy.
20. The essence of technological security.
21. Components of energy security.
22. Patterns of development of extractive industries.
23. Organizational structure of the international oil and gas business.
24. Dynamics of oil production, processing and consumption in the world with details by country.
25. Dynamics of gas production and consumption in the world with details by country.
26. International oil and gas supplies.
27. World prices for oil, gas and coal with details by international markets.

7. STUDENT-SELF STUDY ON THE DISCIPLINE «INTERNATIONAL FINANCIAL LAW»

Student-self-study is the main way for students to learn educational material outside of classroom time without the participation of a teacher. The scope and content of independent work is determined by the work program and work plan within the established amount of hours from the academic discipline, methodical instructions of the teacher. The student's independent work is provided by a system of educational and methodological tools: notes of the teacher's lectures, textbooks, educational and methodical guides, monographic literature and periodicals, as well as self-monitoring tools (tests, situational tasks). Students have the opportunity to study the educational material independently in the library, classrooms and computer classrooms using the Internet, as well as at home (when receiving the appropriate package of educational and methodological literature).

№	Topics
1.	The concept and subject of international financial law.
2.	Sources of international financial law.
3.	History of international financial law.
4.	Principles of international financial law.
5.	Transnational monetary and financial system of a public nature.
6.	International Monetary System: euro markets.
7.	Legal status of international financial instruments.
8.	International law of currency convertibility.
9.	Legal means of regulating international trade.
10.	Legal support of international investment activity.

8. TRAINING ON THE DISCIPLINE «INTERNATIONAL FINANCIAL LAW»

Training in the discipline «International financial law» is conducted during the academic week, contains a combination of independent work of students and classroom work under the guidance of a teacher and is based on the topic of independent work and materials of complex practical individual tasks.

9. ASSESSMENT TOOLS AND METHODS FOR DEMONSTRATING LEARNING OUTCOMES

In the process of studying the discipline «International financial law», the following assessment tools and methods for demonstrating learning results are used:

- standardized tests;
- current questioning;
- testing and surveys;
- research papers, essays;
- presentations of the results of completed tasks and research;
- evaluation of CPIT results;
- student presentations and performances at scientific events;
- other types of individual and group tasks.

10. CRITERIA AND FORMS OF CURRENT AND FINAL CONTROL

The final score (on a 100-point scale) in the discipline «International financial law» is defined as a weighted average value, depending on the specific weight of each component of the credit score:

Credit module 1	Credit module 2	Credit module 3	Total
30	40	30	100
1. Verbal survey during classes (4 topics with 5 points – 20 points) 2. Written work – 80 points	1. Verbal survey during classes (6 topics with 5 points – 30 points) 2. Written work – 70 points	1. Writing and presentation of CPIT – 80 points 2. Completing tasks during the training – 20 points	100

Rating scale:

According to the scale of the University	On a national scale	According to the ECTS scale
90-100	excellent	A (excellent)
85-89	good	B (very good)
75-84		C (good)
65-74	enough	D (satisfactory)
60-64		E (enough)
35-59	unsatisfactory	FX (unsatisfactory with possibility of reassembly)
1-34		F (unsatisfactory with mandatory repeat course)

11. TOOLS, EQUIPMENT AND SOFTWARE USED BY THE COURSE

№	Description	Topic number
1.	Flipchart	Topics 1-10
2.	Laptop	Topics 1-10
3.	Projector	Topics 1-10
4.	Set of presentation materials	Topics 1-10

RECOMMENDED SOURCES

1. Веприняк Д.М. Міжнародне економічне право. – К.: Освіта України, 2009. – 236 с.
2. Віденська конвенція про дипломатичні зносини, 1961 р.
3. Віденська конвенція 1975 року про дипломатичні, зарубіжні та постійні представництва.
4. Віденська конвенція про договори міжнародної купівлі-продажу товарів 1980 р.
5. Віденська конвенція про спеціальні місії, 1969 р.
6. Діковська І.А. Міжнародні комерційні контракти: колізійне та матеріально-правове регулювання: навч. посібник / І.А.Діковська. – К.: Алерта, 2016. – 322 с.
7. Міжнародна економіка: Підручник / А.П.Румянцев, Г.Н.Климко, В.В.Рокоча та ін.; За ред. А.П.Румянцева. – К.: Знання-Прес, 2003. – 447 с.
8. Міжнародні фінанси: Підручник / О.І.Рогач, А.С.Філіпенко, Т.С.Шамет та ін.; За ред. О.І.Рогача. – К.: Либідь, 2003. – 784 с.
9. Міжнародний бізнес: підручник / за ред. проф. В.А.Вергуна. – К.: ВАДЕКС, 2014. – 810 с.
10. Опришко В.Ф. Міжнародне економічне право і процес / В.Ф.Опришко. – К.: Парламентське видавництво, 2019. – 518 с.

11. Фліссак К.А. Економічні санкції як інструмент агресивного протекціонізму у системі міжнародних відносин // Міжнародні відносини. Серія «Економічні науки»: збірник наукових праць (електронне видання). – № 17. – 2018. – Режим доступу: http://journals.iir.kiev.ua/index.php/ec_n/article/view/3616
12. Фліссак К.А. Міжнародні торговельні спори і місце економічної дипломатії у їх врегулюванні // Актуальні проблеми міжнародних відносин: Збірник наукових праць. – К.: Київський національний університет ім. Т.Шевченка, Інститут міжнародних відносин, 2016. – Випуск 127. Частина 2 (у двох частинах). – С.152-164
13. Чубарєв В.Л. Міжнародне економічне право / В.Л.Чубарєв. – К.: Юрінком Інтер, 2019. – 368 с.
14. Bown, C., & Pauwelyn, J. (Eds.). (2010). *The Law, Economics and Politics of Retaliation in WTO Dispute Settlement* (Cambridge International Trade and Economic Law). Cambridge: Cambridge University Press. doi:10.1017/CBO9780511674594
15. Dalhuisen Jan (2016) *Dalhuisen on Transnational Comparative, Commercial, Financial and Trade Law*. In 6 volumes.
16. John H. Jackson (2012) and others. *International Law in Financial Regulation and Monetary Affairs*. 470 p.
17. Haentjens Matthias and de Gioia-Carabellese Pierre (2015). *European Banking and Financial Law*. 397 p.
18. Schill, S. (2009). *The Multilateralization of International Investment Law* (Cambridge International Trade and Economic Law). Cambridge: Cambridge University Press. doi:10.1017/CBO9780511605451
19. Schropp, S. (2009). *Trade Policy Flexibility and Enforcement in the WTO: A Law and Economics Analysis* (Cambridge International Trade and Economic Law). Cambridge: Cambridge University Press. doi:10.1017/CBO9780511674570