# International Trade Law

Prof. Ilaria Espa; Prof. Vincenzo Cariello

### Module I: Prof. Ilaria Espa

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to illustrate both the international discipline of trade in goods and services, and the activity of the main international organisations operating in the economic sector. This entails the analysis of autonomous but interconnected legal systems, since the discipline of international economic relations is mostly based on regulatory and operational interventions of specific international organisations (on a regional or global basis). The study of the course contents, especially if combined with attendance, aims to enhance students’ learning of the contents, the terminology and the overall legal framework regulating the international trade in goods and services. For a full understanding of the legal framework for trade liberalisation implemented in the EU single market and in exchanges with third countries, attending students will be able to take a closer look at various aspects of customs law and the multilateral trading system within the WTO framework. Then the course will focus on the main economic cooperation organisations operating worldwide (such as the WTO, the IMF, and the World Bank), or operating within the framework of economic integration regional agreements (the EU; the EIB; the EBRD, etc.).

***COURSE CONTENT***

– Customs duties and the *Harmonized System of Tariff Nomenclature*.

– Customs operations; nature, value, origin of goods.

– The *WTO* and the *Multilateral Trading System*.

– The *Regional Trade Agreements* and other forms of *Trade Liberalization*.

– The *Generalized Schemes of Preferences*.

– The European Union trade policy.

– The international monetary and financial institutions.

– The treatment of foreign investment in international law.

– The liberalisation of service provisions according to the GATS; the EU *Commitments* and the liberalisation of services in extra-EU relations.

– The *Trade Defence Instruments: Retaliation; Antidumping; Countervailing Duties; Safeguards*.

– Sustainable development and human rights in the framework of international economic law.

***READING LIST***

M. R. Mauro, *Diritto internazionale dell’economia. Teoria e prassi delle relazioni economiche internazionali,* Napoli, 2019 (except Chapter 2 and Chapter 7).

For the students who have attended the entire first module, the exam may focus on the lecture notes along with the textbook specified above or (at students' choice) on the lecture notes along with the textbook: M.J. Trebilcock, *Advanced Introduction to International Trade Law*, E. Elgar Publ., 2nd ed., 2015.

***TEACHING METHOD***

Lectures with discussion of practical cases under the lecturer's guidance. In particular, students will analyse in class a series of WTO rules, of EU and Italian law concerning customs operations and international trade in goods and services. The material examined will be in English.

***ASSESSMENT METHOD AND CRITERIA***

Oral examinations on the fundamental legal institutions and the various legal regimes applicable to international trade. The assessment will focus on students’ detailed analyses and accurate answer contents; their critical assessment and legal reasoning skills; their ability to accurately mention legislative and case law sources; the ability to contextualise the topics addressed and relate the different issues; their accurate expression skills and correct use of legal terminology.

In light of the aforementioned criteria, excellent and good marks will be assigned to the students who respectively demonstrate excellent or good performances in all the aspects considered above.

Satisfactory marks will be assigned to students who demonstrate their knowledge of the course contents and reference sources without significant gaps, fair argumentation, contextualisation, and correlation skills, as well as an appropriate use of the technical-legal language.

Pass marks will be assigned to students with basic preparation and knowledge gaps on significant parts of the course content, an adequate ability to address the different topics and create connections among them, as well as a partly incorrect use of the technical-legal language.

Students with preparation gaps on significant parts of the course content, difficulties contextualising and addressing the subject issues, as well as a highly inappropriate use of the technical-legal language, will fail the exam.

***NOTES AND PREREQUISITES***

*Please note*

As specified in the course guide, the exam on the first course module shall be taken with Prof. Espa (subject to prior notice via email to the lecturer well in advance copying matteo.manfredi@unicatt.it and benedetta.chiodaroli@unimi.it) on the official exam dates.

The exam concerning the second course module shall be taken with Prof. Di Noia on the official exam dates. The exam mark will be registered only once, after the student has passed both module exams, prior to signing up for one of Prof. Di Noia’s exam dates. It is not possible to take a single exam for both modules and with a single lecturer.

It is possible to take the exam of the second module before the exam of the first module; even in this case, however, the mark registration will be taken on one of Prof. Di Noia’s exam dates, prior to signing up to for the exam.

Drafting a final dissertation in this subject requires being able to understand complex legal texts in English.

In light of the teaching method used, students’ attendance is recommended since the course contents will be dealt with during the online frontal lectures and the learning process will be based not as much on the textbook but on a guided analysis of material that is difficult to find and refer to. The textbook to be studied provides an overall analysis of the subject also for non-attending students. The lecturer and the assistants are available for any clarification for students who cannot attend the course.

Prerequisites for attending the course is the study of European Union law. The material used in class will mostly be in English, therefore attending students are expected to have adequate understanding of complex textbooks in English; however, lecture explanations and/or clarifications outside lecture time may compensate for any difficulties in understanding the language.

Further information can be found on the lecturer's webpage at https://docenti.unicatt.it/ppd2/it/docenti/81187/ilaria-espa/didattica or on the Faculty notice board.

*Receiving Hours*

Prof. Espa receives after class or upon agreement via email.

For requests relating to the exam program, the final dissertation, or the exams abroad, please contact the assistants at the email addresses indicated on the lecturer's web page.

It is not possible to prepare a final dissertation in this subject without the ability to understand complex legal texts in English.

* 1. Module II: *Prof. Vincenzo Cariello*

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to illustrate istitutions and issues of the Corporate Law and the financial market law of European sorce and /or derivation. The objectives, the lecturing methodology and material are designed and organized in order to accomplish learning outcomes suitable to reflect and guarantee the students’ acquisition of the techniques and critical approaches towards the formation of EU corporate law and financial market law, in light of the EU capital markets project launched by the European Union in 2015, and with attention to the results of national reception.

***COURSE CONTENT***

Part I: "Community" law for public limited companies and principles of regulatory and interpretative techniques

Part 2: (listed) companies between national law, European rules and supra-national principles

1. Joint-stock companies in the European Treaties
2. The right of establishment: European principles, national restrictions and jurisprudence
3. Competition between legal systems and balancing of the European corporate law
4. G20/OCSE principles in the field of corporate governance;

Part 3: Regulation and self-regulation in the field of corporate governance

1. Rules, recommendations and information in the field of corporate governance
2. The Shareholders Right Directive: remuneration and related party transactions

Part 4: Group of companies and not-harmonized Laws.

Part 5: Eurpean Company Law and the Court of Justice.

***READING LIST***

For attending students: lecture notes and an essay or two essays to choose (see *legend* below, Assessment method and criteria) taken from V. Cariello, *Paradigmi e linguaggi interpretativi. Il diritto societario tra* “interpretazione” *e* “applicazione”: *saggi di ermeneutica giuridica,* Giappichelli, 2022.

For non-attending students: *Diritto societario europeo e internazionale,* by Benedettelli and Lamandini, Turin, UTET, 2017, pp. 1-67; 179-218; 219-327; 394-475

***TEACHING METHOD***

Lectures.

***ASSESSMENT METHOD AND CRITERIA***

Oral exam. The assessment will be based on: the students’ critical assimilation of the contents; their ability to relate different parts of the course contents; their presentation skills and correct use of the language.

Attending students will take the examination based on class notes and on an essay chosen from the volume indicated above; for those attending students who, as part of the seminar module, have given a paper on one of the books they were individually assigned and/or on cases of Court of Justice, the final mark awarded for the examination will take into account the assessment of their presentation of the topic they were assigned at the seminar.

Attending students who have not given a paper will take the examination based on class notes and on two essays chosen from the volume indicated above.

*Non-attending students are required to prepare the oral exam on the following volume: Diritto societario europeo e internazionale,* diretto da Benedettelli e Lamandini, Torino, UTET, 2017, pp. 1-67; 179-218; 219-327; 394-475

***NOTES AND PREREQUISITES***

*Note*

The exam for the second module of the course is taken with Prof. Prof. Vincenzo Cariello, on the official dates of the examination session. There will be a single exam mark registration once the students have passed both module exams. It is not possible to take a single exam for both course modules in one exam session and with a single lecturer.

With reference to the module managed by Prof. Vincenzo Cariello, given the specific features of the subject and the teaching method chosen, it is advisable that students attend the course and have already passed the Commercial Law 1 exam.

In case the current Covid-19 health emergency does not allow frontal teaching, remote teaching will be carried out following procedures that will be promptly notified to students.

Further information can be found on the lecturer's webpage at http://docenti.unicatt.it/web/searchByName.do?language=ENG or on the Faculty notice board.