

City University of Hong Kong

Course Syllabus

offered by School of Law  
with effect from Semester A 2024/25

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Part I Course Overview

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| <b>Course Title:</b>   | International Economic Law and Relations |
| <b>Course Code:</b>  | LW6167E                                  |
| <b>Course Duration:</b>                                      | One semester                             |
| <b>Credit Units:</b>   | 3  |
| <b>Level:</b>  | P6                                       |
| <b>Medium of Instruction:</b>                                | English                                  |
| <b>Medium of Assessment:</b>                                 | English                                  |
| <b>Prerequisites:</b><br><i>(Course Code and Title)</i>      | Nil                                      |
| <b>Precursors:</b><br><i>(Course Code and Title)</i>         | Nil                                      |
| <b>Equivalent Courses:</b><br><i>(Course Code and Title)</i> | Nil                                      |
| <b>Exclusive Courses:</b><br><i>(Course Code and Title)</i>  | Nil                                      |

## Part II Course Details

### 1. Abstract

This course provides a comprehensive review of International Economic Law and examines the cardinal and cutting-edge topics in the international economic system from the interdisciplinary perspective of international law and international relations. While the discussion is mainly based on the Bretton Woods System (the GATT/WTO, IMF and World Bank) and focus on world trade, investment and finance, it also touches upon some of the most imperative issues which are bringing fundamental changes to the international political, economic and legal order, such as digital trade, global regulation of central bank digital currencies, global data regulation, global regulation of state capitalism, U.S.-China tech war, China's Belt and Road Initiative, among others. The purpose of the course is to empower the students to develop an enriched and extensive view of the legal aspects of the international economic architecture as well as the underlying rationale behind its operation. In particular, they will be exposed to the concepts, principles, doctrines, institutions, and theories in international law and international relations, and use the analytical skills learned to understand the interaction between political power and global economic governance, especially how U.S.-China rivalry may shape the development of international economic law and the underlying international economic order.

### 2. Course Intended Learning Outcomes (CILOs)

(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)

| No. | CILOs   | Weighting<br>(if applicable) | Discovery-enriched curriculum related learning outcomes (please tick where appropriate) |    |    |
|-----|---|------------------------------|---|----|----|
|     |   |                              | A1  | A2 | A3 |
| 1.  | Comprehend the framework of international economic law, especially with respect to trade, investment, finance, data movement, economic models in the international economic system, and evaluate, critically, the political and economic implications of these issues in international economic relations |                              | √   | √  | √  |
| 2.  | Interpret the legal texts and cases in the covered areas of international economic law including the WTO agreements, IMF rules and other international instruments  |                              | √   | √  | √  |
| 3.  | Obtain working knowledge of the operation and decision-making of international economic organizations and the dispute settlement systems in international economic relations  |                              | √   | √  | √  |
| 4.  | Develop an understanding of the interplays between national regulatory rules and international economic law   |                              | √   | √  | √  |
| 5.  | Understand the cutting-edge issues in international economic relations  |                              | √   | √  | √  |
| 6.  | Conduct postgraduate legal research, write postgraduate documents, and make formal presentations to the class   |                              | √   | √  | √  |
|     |   | 100%                         |   |    |    |

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong

sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### 3. Learning and Teaching Activities (LTAs)

(LTAs designed to facilitate students' achievement of the CILOs.)

| LTA                          | Brief Description   | CILO No. |   |   |   |   |   | Hours/week<br>(if applicable) |
|------------------------------|---|----------|---|---|---|---|---|-------------------------------|
|                              |   | 1        | 2 | 3 | 4 | 5 | 6 |                               |
| Lectures                     | The course leader will present the substantive law on the topics listed below in the course syllabus  | √        | √ | √ | √ | √ | √ | 3                             |
| Interactive class discussion | Students will learn how to apply the law to cases. Students will also be engaged in debates to develop a critical view on the strengths and deficiencies of international trade law | √        | √ | √ | √ | √ | √ |                               |

### 4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

| Assessment Tasks/Activities   | CILO No. |   |   |   |   |   | Weighting | Remarks  |
|---|----------|---|---|---|---|---|-----------|--|
|   | 1        | 2 | 3 | 4 | 5 | 6 |           |  |
| Continuous Assessment: 40%  |          |   |   |   |   |   |           |  |
| Coursework, or a closed-book mid-term exam, or another means of assessment with similar difficulty  | √        | √ | √ | √ | √ | √ | 30%       | <p>While generally students are not encouraged to rely on AI, they are permitted to use GenAI for assignment completion. The pedagogical objectives limit the use of AI to three specific purposes:</p> <ol style="list-style-type: none"> <li>Utilizing AI instead of traditional search engines to gather sources;</li> <li>Developing the skills to pose questions to AI that effectively prompt useful answers;</li> <li>Garnering inspiration from the points of knowledge/ideas/thoughts generated by AI.</li> </ol> <p>Students are strictly prohibited from directly incorporating sentences or expressions produced by Gen AI into their assignments. This would be viewed as plagiarism. When AI has been utilized in their work, it is crucial that students acknowledge this fact.</p> |
| Class participation (including mainly class attendance, class discussion, concentration in the classes, and oral presentation (if presentation tasks are assigned by the instructor)) | √        | √ | √ | √ | √ | √ | 10%       |  |
| Examination: 60% (duration: 3 hours)  |          |   |   |   |   |   |           | The use of Generative AI tools is not allowed.   |
|   |          |   |   |   |   |   | 100%      |  |

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

Students must obtain a minimum mark of 50% in both continuous assessment (CA) and examination and an overall mark of 50% in order to pass the course.

When University facilities and resources are available, students are required to take a computer-based examination in computer labs. During the examination, students are blocked from access to files, programmes and the Internet.

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

Students must obtain a minimum mark of 40% in both continuous assessment (CA) and examination and an overall mark of 40% in order to pass the course.

When University facilities and resources are available, students are required to take a computer-based examination in computer labs. During the examination, students are blocked from access to files, programmes and the Internet.

## 5. Assessment Rubrics

*(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)*

Applicable to students admitted from Semester A 2022/23 to Summer Term 2024

| Assessment Task  | Criterion  | Excellent<br>(A+, A, A-) | Good<br>(B+, B) | Marginal<br>(B-, C+, C) | Failure<br>(F) |
|--|--|--------------------------|-----------------|-------------------------|----------------|
| Class Participation  | <p>Demonstration of concentration on lectures and class discussions.</p> <p>Demonstration of ability and willingness to answer questions in class and to participate in class/group discussion.</p> <p>Demonstration of oral presentation skills and willingness.</p> <p>Demonstration of attention and patience to other students' speech or presentation.</p> <p>Demonstration of full respect for different opinions from others in the class.</p>  | High                     | Significant     | Moderate                | Inadequate     |
| Coursework, or closed-book mid-term exam, or another means of assessment with similar difficulty | <p>Demonstration of understanding of concepts, principles, and theories.</p> <p>Demonstration of ability to identify legal issues.</p> <p>Application of knowledge to specific legal problems, to discuss questions, and to comment on legal phenomenon.</p> <p>Application of legal writing and research skills.</p> <p>Demonstration of ability to engage in argument-based analysis based on critical thinking.</p> <p>Demonstration of aptitude for formulating innovative solutions to designated fact-based questions.</p> | High                     | Significant     | Moderate                | Inadequate     |

|             |  |      |             |          |            |
|-------------|--|------|-------------|----------|------------|
| Examination | <p>Demonstration of understanding of concepts, principles, and theories.</p> <p>Demonstration of ability to identify legal issues.</p> <p>Application of knowledge to specific legal problems, to discuss questions, and to comment on legal phenomenon.</p> <p>Application of legal writing and research skills.</p> <p>Demonstration of ability to engage in argument-based analysis based on critical thinking.</p> <p>Demonstration of aptitude for formulating innovative solutions to designated fact-based questions.</p> | High | Significant | Moderate | Inadequate |
|-------------|--|------|-------------|----------|------------|

Applicable to students admitted before Semester A 2022/23 and in Semester A 2024/25 & thereafter

| Assessment Task        | Criterion   | Excellent (A+, A, A-)   | Good (B+, B, B-)   | Fair (C+, C, C-)   | Marginal (D)  | Failure (F)  |
|------------------------|---|---|--|--|---|--|
| 1. Class Participation | <p>Demonstration of concentration on lectures and class discussions.</p> <p>Demonstration of ability and willingness to answer questions in class and to participate in class/group discussion.</p> <p>Demonstration of oral presentation skills and willingness.</p> <p>Demonstration of attention and patience to other students' speech or presentation.</p> <p>Demonstration of full respect for different opinions from others in the class.</p> | <p>Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.</p> | <p>Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.</p> | <p>Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.</p> | <p>Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.</p> | <p>Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.</p> |

|  |   |   |  |  |   |  |
|--|---|---|--|--|---|--|
| <p>2. Coursework, or closed-book mid-term exam, or another means of assessment with similar difficulty</p> | <p>Demonstration of understanding of concepts, principles, and theories. Demonstration of ability to identify legal issues. Application of knowledge to specific legal problems, to discuss questions, and to comment on legal phenomenon. Application of legal writing and research skills. Demonstration of ability to engage in argument-based analysis based on critical thinking. Demonstration of aptitude for formulating innovative solutions to designated fact-based questions.</p> | <p>Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.</p> | <p>Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.</p> | <p>Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.</p> | <p>Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.</p> | <p>Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.</p> |
| <p>3. Examination</p>  | <p>Demonstration of understanding of concepts, principles, and theories. Demonstration of ability to identify legal issues. Application of knowledge to specific legal problems, to discuss questions, and to comment on legal phenomenon. Application of legal writing and research skills. Demonstration of ability to engage in argument-based analysis based on critical thinking. Demonstration of aptitude for formulating innovative solutions to designated fact-based questions.</p> | <p>Strong evidence of original thinking; good organization, capacity to analyse and synthesize; superior grasp of subject matter; evidence of extensive knowledge base.</p> | <p>Evidence of grasp of subject, some evidence of critical capacity and analytic ability; reasonable understanding of issues; evidence of familiarity with literature.</p> | <p>Student who is profiting from the university experience; understanding of the subject; ability to develop solutions to simple problems in the material.</p> | <p>Sufficient familiarity with the subject matter to enable the student to progress without repeating the course.</p> | <p>Little evidence of familiarity with the subject matter; weakness in critical and analytic skills; limited, or irrelevant use of literature.</p> |

## **Part III Other Information** (more details can be provided separately in the teaching plan)

### **1. Syllabus**

#### **1.1 Keyword Syllabus**

*(An indication of the key topics of the course.)*

Law, power, politics and institutions in international economic relations; international economic system; international economic order; the Bretton Woods System; Free trade and trade protectionism; international economic organizations; institutional framework of the WTO; WTO dispute settlement; principles of non-discrimination; rules of market access; rules on unfair trade; trade liberalization and other social values; financial services in international trade; digital and e-commerce trade; regional/free trade agreements (RTAs/FTAs); CPTPP and RCEP; international investment law; principles of investor protection; investment arbitration; investor-state dispute settlement; international financial law; International Monetary Fund (IMF); global financial governance; financial liberalization; Renminbi internationalization; cryptocurrencies and central bank digital currencies; market economy, state capitalism, and the battle of models in the international economic system; power rivalry and power transition in the international economic system; the Belt and Road Initiative (BRI).

#### **1.2 Detailed Syllabus**

1. Law, politics and economics of the international economic system: basic structure and theoretical foundations;
2. Historical evolution of the international economic order
3. The world trading system: GATT, WTO and Trade Wars
4. The law and politics of trade negotiations and dispute settlement
5. Regional trade agreements: general theory and practice
6. CPTPP and RCEP
7. The International Monetary System
8. Exchange rates, currency wars, and RMB internationalization
9. Global regulation of cryptocurrencies and central bank digital currencies
10. Principles of international investment law
11. Investment arbitration and investor-state dispute settlement
12. Power transition in the international economic system

### **2. Reading List**

#### **2.1 Compulsory**

*(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)*

The compulsory reading is provided in the form of a course pack prepared by the lecturer uploaded on Canvas before each week's class.

#### **2.2 Recommended**

*(Additional references for students to learn to expand their knowledge about the subject.)*

#### Books

The following texts are recommended:

- Andreas F. Lowenfeld (2008), *International Economic Law* (2<sup>nd</sup> ed). Oxford: Oxford University Press.
- Malcolm N. Shaw (2017), *International Law* (6th ed.). Cambridge: Cambridge University Press.
- Matthias Herdegen (2016), *Principles of International Economic Law*. Oxford: Oxford University Press.



- Paul R. Viotti and Mark V. Kauppi (2013), *International Relations and World Politics* (5<sup>th</sup> ed). Boston: Pearson Education, Inc.
- Robert Gilpin (2001), *Global Political Economy: Understanding the International Economic Order*. Princeton: Princeton University Press.
- Bernard Hoekman and Michel Kostecki (2007), *The Political Economy of the World Trading System: WTO and Beyond*. Oxford: Oxford University Press.
- Peter van den Bossche and Werner, *The Law and Policy of the World Trade Organization: Text, Cases and Materials*, Fourth Edition (Cambridge University Press, 2018)
- Mitsuo Matsushita, Thomas J. Schoenbaum, Petros C. Mavroidis, and Michael Hahn, *The World Trade Organization: Law, Practice, and Policy*, Third Edition paperback (Oxford University Press, 2017)

## Journals

Journal of International Economic Law

Journal of World Trade

Journal of World Investment and Trade

World Trade Review

International Organization

Asper Review of International Business and Trade Law

International Trade and Business Law Review

Foreign Affairs

Various international law journals published by American law schools

## 2.3 Online Resources

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| WTO official website: <a href="http://www.wto.org">www.wto.org</a>   |
| Ministry of Commerce, China: <a href="http://www.mofcom.gov.cn">www.mofcom.gov.cn</a>  |
| U.S. Trade Representative: <a href="http://www.ustr.gov">www.ustr.gov</a>  |
| EU trade site: <a href="http://europa.eu/pol/comm/index_en.htm">http://europa.eu/pol/comm/index_en.htm</a>   |
| Hong Kong trade relations: <a href="http://www.tid.gov.hk">www.tid.gov.hk</a>  |
| World Bank trade site: <a href="http://www.worldbank.org/trade">www.worldbank.org/trade</a>  |
| OECD trade site: <a href="http://www.oecd.org/trade">www.oecd.org/trade</a>  |
| Online world trade law source: <a href="http://www.worldtradelaw.net">www.worldtradelaw.net</a>  |
| WTO legal texts (English-Chinese bilingual):<br><a href="http://www.eastlaw.net/wto/legaltexts/legatextsindex.htm">http://www.eastlaw.net/wto/legaltexts/legatextsindex.htm</a>                              |
| Peterson Institute: <a href="http://www.iie.com/research/researcharea.cfm?ResearchTopicID=39#wto">http://www.iie.com/research/researcharea.cfm?ResearchTopicID=39#wto</a>                                    |
| Brookings Institute: <a href="http://www.brookings.edu/global.aspx">http://www.brookings.edu/global.aspx</a>   |
| American Enterprise Institute: <a href="http://www.aei.org">www.aei.org</a>  |
| International Economic Law (Chinese): <a href="http://www.ielaw.com.cn/">http://www.ielaw.com.cn/</a>  |
| South Centre: <a href="http://www.southcentre.org/">http://www.southcentre.org/</a>  |
| Jean Monnet Centre: <a href="http://www.jeanmonnetprogram.org/wto/index.html">http://www.jeanmonnetprogram.org/wto/index.html</a>  |
| Georgetown Institute of International Economic Law:<br><a href="http://www.law.georgetown.edu/iieel/students/materials/reports.html">http://www.law.georgetown.edu/iieel/students/materials/reports.html</a> |

China Trade Remedy Information: [www.cacs.gov.cn](http://www.cacs.gov.cn)

U.S. International Trade Commission: [www.usitc.gov](http://www.usitc.gov)