

Course title	International Business Transactions (A)				
Teacher(s)	Roy PARTAIN、SAITO Akira			開講区分	単位数
				2nd semester	1.0
Numbering Code		Day・Period	Other	Timetable Slot Code	3J590

Lesson topic

This course will examine how policy makers and corporate leaders can engage in the development of effective regulatory mechanisms to coordinate the two goals of corporate law and environmental law. This is an interesting topic, as modern economies seek to balance the benefits of economic growth with the achievement of sustainable development.

Corporations are chartered, artificial legal persons who enjoy certain benefits under law, one of which is the protection of limited liability for the shareholders. This shareholder protection is generally seen as an inducement to shareholders to invest in enterprises that might otherwise be too risky and thus society would lack support from that enterprise. Thus, the risk of the enterprise is reduced and entrepreneurial activity can be increased.

On the other hand, industrial activities often encompass environmental risks, which can result in harm to society. Governments can incentivize behaviors to avoid these injuries with a variety of legal rules and instruments, but that effort can result in reduced entrepreneurial output. By careful mechanism design, policy makers and corporate leaders can coordinate the distinct and different goals of corporate law and environmental law.

Lesson target

Course Aims

- To develop students interest in, and knowledge of, the interaction between environmental law and corporate law.
- To identify the tensions which exist between these two disciplines in the context of environmental liability.
- To introduce students to the legal principles relating to environmental liability under EU law.
- To develop a critical understanding of the key principles relating to corporate environmental liability, such as the doctrine of limited liability and the 'polluter-pays' principle.
- To promote scrutiny of concepts and policy choices against the political, economic and social contexts within which they operate.
- To assimilate large amount of material and extract from it relevant information to successfully prepare for and complete each seminar and written assignment.
- Be able to express ideas cogently orally and in writing.

Learning Objectives - By the end of this course you should be able to:

- use primary and secondary legal sources to support arguments and conclusions;
- define and explain the policy reasoning underpinning the relevant principles of corporate and environmental law on the basis of the relevant legal sources, case law and literature;
- provide a critical analysis of these principles and apply them to specific situations of environmental damage;
- put forward a range of viable and defensible solutions as to how the tension between environmental law and corporate law may be resolved;
- critically analyze the limitations of environmental liability as a means of regulating environmentally dangerous activities.
- communicate: (1) orally through active participation in seminar discussion; and (2) in writing through submission of assessed essays, in English language that is logical, coherent and tailored to the intended audience.

Syllabus and plan

There will be a total of 8 lectures, each 90-minutes in duration, covering the following topics:

1. Principles of Environmental Law: Historical and Philosophical Perspectives
2. International and EU Environmental Law: Intro to Major Enactments and Conventions
3. Corporate Limited Liability: Historical and Comparative Perspectives
4. Corporate Law, Decision Making, and Foreseeable Problems
5. Using Civil Liability to Impact Corporate Governance
6. Using Regulatory Frameworks to Impact Corporate Governance
7. 'Corporate Social Responsibility' : Using Shareholders, Employees, and Customers to Impact Corporate Governance
8. Case Study: Oil Spills in Marine Environments

Additional details of each seminar are attached at the end of this document.

Evaluation method

This course is currently planned as an enhancement course, so there will be a singular assignment, to draft a 2,000-word essay on how policy makers can best coordinate the goals of both corporate law and environmental law. The essays are to be graded pass/fail, with extra comments for informing each student of their essay's strengths and weaknesses, to enable their future growth and potential.

Evaluation baseline

With the method stated above, grades will be determined in accordance with the degrees of achievement of the learning objectives.

Notice (include info. on related class)

This course does not require previous courses in environmental law, corporate law, or in microeconomics, as the course will provide sufficient education in those areas for the limited purposes of this course.

Students would be advised to have a comfortable understanding of both contract law and tort law (delict) before undertaking this course.

Review and preparation

- The best review is to read as much of the recommended reading as possible before each seminar. Then, to re-read the materials after each seminar (and to add to their notes) to assist in building their memory of the learned materials.
- Ideally, students could (but are not required) to read each assignment, to identify unknown vocabulary or ideas, and be ready to ask the professor for answers during each seminar.
- Students are encouraged to work together to develop lecture outlines for their study, which the professor will be glad to review and discuss with them.
- At all times, students are encouraged to email their questions to the professor. Contact details will be announced during lectures.

Office hour · Contact information

Contact details will be announced during lectures.

Message for student

I very much welcome all students, especially those lacking confidence in corporate law or microeconomics, for I hope to help them learn to enjoy these exciting topics. I also hope that students will find my lectures easy to follow, as I myself have lived and worked abroad for many years and am familiar with the challenges of learning in a foreign language and will do my best to make these interesting topics as easy and as interesting to learn as possible!

Improvements in Teaching

Text

The primary textbook is:

MICHAEL G. FAURE & ROY ANDREW PARTAIN, CARBON CAPTURE AND STORAGE: EFFICIENT LEGAL POLICIES FOR RISK GOVERNANCE AND COMPENSATION. (MIT Press, March 2017); which is available both in paper and as an e-book:

- <https://mitpress.mit.edu/books/carbon-capture-and-storage>
- <https://mitpress.ubliish.com/book/carbon-capture-and-storage>
- <https://www.amazon.com/Carbon-Capture-Storage-Governance-Compensation/dp/0262035596>

Students will also want to locate these two legal texts in advance:

- NICOLAS DE SADELEER, ENVIRONMENTAL PRINCIPLES: FROM POLITICAL SLOGANS TO LEGAL RULES (Oxford University Press, 2002)
- JAN JANS & HANS VEDDER, EUROPEAN ENVIRONMENTAL LAW (Europa Law Publishing, 2012) (Earlier 3rd Edition, is available for free from SSRN: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2082895)

CARBON CAPTURE AND STORAGE: EFFICIENT LEGAL POLICIES FOR RISK GOVERNANCE AND COMPENSATION / MICHAEL G. FAURE & ROY ANDREW PARTAIN : MIT Press ,March 2017 , ISBN:

ENVIRONMENTAL PRINCIPLES: FROM POLITICAL SLOGANS TO LEGAL RULES / NICOLAS DE SADELEER : Oxford University Press ,2002 , ISBN:

EUROPEAN ENVIRONMENTAL LAW / JAN JANS & HANS VEDDER : Europa Law Publishing ,2012 , ISBN:

Reference Material

Each seminar has its own set of reading materials, itemized on the pages attached.

Classroom Language

English

Keywords

Corporate Law, Corporate Liability, Tort Law (Delict), Environmental Law, Economic Analysis of Law, Mechanism Design