

Course title	Law and Practice of International Finance				
Teacher(s)	CARPENTER Keith			開講区分	単位数
				2nd semester	2.0
Numbering Code		Day · Period	Fri3	Timetable Slot Code	3J387

#### Lesson topic

“Money is the lifeblood of an economy” . This course will be an introduction to legal theory and practice of international finance. It will introduce the principles of what international finance is and what forms it takes, looking at the subject from the perspectives of substantive law and real world practice. It will highlight some of the key legal issues arising in international financial transactions including some comparison of how different legal jurisdictions deal with them.

#### Lesson target

By the end of the course students should:

- i. understand the legal nature of money and how it is transferred around the world
- ii. have a general understanding of the principal forms in which international finance is conducted and a more detailed understanding of the two most important forms
- iii. understand the most important legal issues affecting participants in international finance
- iv. understand how risk is mitigated
- v. understand some of the principal differences in the approach to international financial issues by different legal systems

#### Syllabus and plan

There will be a total of 15 lectures. The following gives an indication of the likely schedule of topics:

Lecture 1-2 Introduction: key features of international finance, legal aspects of money and how it is transferred around the world

Lecture 3: principles of insolvency and the insolvency “ladder”

Lecture 4-5: syndicated loans / case study

Lecture 6-7: bond issues / case study

Lecture 8: trade finance and overview of principal forms of other international finance transactions

Lecture 9-10: how to reduce and manage risk, personal and property rights (set-off / netting, credit support, security interests)

Lecture 11-13: regulation

Lecture 14-15: governing law & interpretation of contracts, jurisdiction

The schedule may be varied according to speed of understanding and interest shown in covering the various topics.

The instructor has around 20 years of experience of international finance working for major international law firms and an investment bank.

#### Evaluation method

Students will be assessed as follows:

25% performance in class

75% written report

#### Evaluation baseline

25% performance in class: students will be required to do some small scale research of specific topics, typically finding out how a specific issue is dealt with in the legal system of their home country, and reporting back to class, which will be done verbally (if student number is small) or in the form of a short note (if student number is large). Level of understanding, inquisitiveness and participation shown in classroom discussions will also be taken into account.

75% written report: a written report of 1,500-2,000 words will be required at the end of the course in which students will need to show understanding of the concepts introduced during the course and to apply them to specific situations. There will be some flexibility on the choice of topic to take into account what research resources are available.

Notice (include info. on related class)

Exchange students can attend this course. They will need a reasonably high level of English ability.

To the extent that students attend classes in a classroom, students are recommended to bring their laptop for most of the classes so that case study and other materials can be reviewed on screen instead of a paper copy.

Review and preparation

Students will be required to research specific topics in relation to specific issues introduced during a class in preparation for some classes and to read materials (including a syndicated loan agreement and a bond issue prospectus) in advance for other classes

Office hour · Contact information

Contact can be made by email to:

keith@people.kobe-u.ac.jp

There will also be opportunity to ask questions at the beginning or end of classes

Message for student

English and New York law dominate the area of international finance. If you are interested to know why and how this is the case, this course will show you.

Improvements in Teaching

Text

Students are recommended not to buy the textbook until they have attended the first lecture where textbook and reference materials will be explained. Other materials will be distributed on BEEF and / or email.

Law and Practice of International Finance (University Edition) / Philip Wood : Thomson Reuters (Professional) UK Limited trading as Sweet & Maxwell , 2008 , ISBN:978-1-847-03255-3

Reference Material

Principles of International Financial Law by Colin Bamford (2015 2nd Edition)

Law and Practice of International Finance Volumes 1-7 by Philip Wood (2007 1st edition)

Law and Practice of International Finance Volumes 1-9 by Philip Wood (2019 2nd Edition)

Maps of World Financial Law by Philip Wood (2008 6th Edition)

The Handbook of International Trade and Finance by Anders Grath (2014 3rd Edition / 2016 4th Edition)

Classroom Language

English

Keywords