

AMITY GLOBAL INSTITUTE

MODULE SYLLABUS

Course	Master of Business Administration (University of London)
Module Title	Legal aspects of financing development
Module Syllabus No. (if any)	BAM515
Syllabus / Content / Learning Outcomes	<p>Developing countries vary in size, resource endowments and income levels, but they face similar challenges to access capital for financing development and put it to good use. The module examines the legal framework underpinning the flow of different sources of external capital to developing countries, the terms and conditions upon which capital is provided and its development impact. Topics covered include private sources of capital (private debt financing, foreign direct and portfolio investment) and public sources of capital (IMF lending, Development Banks' lending, Official Development Assistance).</p> <p>The module discusses contentious issues in international development finance such as the conditionality attached to financial assistance provided by international financial institutions, sovereign debt restructure, and the policy space conferred by international investment agreements to maximise the development impact of foreign direct investment and aid effectiveness. This module is particularly attractive to students interested in career paths in international financial institutions, development organisations, consulting firms, government bodies, law firms, commercial banks and NGOs concerned with development finance.</p> <p>Learning outcomes: Upon successful completion of the module, students should be able to:</p> <ul style="list-style-type: none"> • Describe the characteristics of external sources of financing development, including public and private sources • Evaluate the merits and significance of each of external sources of financing development in assisting countries to meet their development goals and the trade-offs and complementarities between them • Explain the legal framework underpinning transfers of international public and private capital to developing countries • Identify the main actors involved with the transfers of international public and private capital to developing countries, the motivations for the provision of finance and the terms and conditions of finance • Demonstrate knowledge and understanding of global economic governance structures • Identify the economic, legal and political obstacles to mobilising and channelling external financial resources to their most effective use and suggest strategies to overcome them • Summarise the relevance of law and legal institutions for the effective mobilisation of external sources of finance • Distinguish between different types of lending facilities offered by various international financial institutions and compare their terms and conditions • Critically assess the relationship between law, economics and politics for financing development in an international environment • Use, present and evaluate information provided in numerical or statistical form as the basis for an argument or policy recommendation • Read long policy documents and identify and synthesise key policy recommendations in a time-efficient way • Identify legal and non-legal resources and materials relevant for financing development and become familiar with current literature on financing development • Integrate legal considerations with economic, political and cultural factors in the analysis of factual situations • Apply general policy recommendations to a specific factual situation and suggest solutions for concrete problems • Provide legal advice on how external sources of financing development can be best mobilised and managed in order to maximise their development impact • Develop and structure coherent arguments and communicate them effectively • Produce a short but rigorous piece of research and present such work in an appropriate

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No. of Teaching Hours	Contact Hours – Lectures, Seminars & online activity (22 x 3) = 66 Independent Preparation, pre-reading and analysis = 84 TOTAL = 150
Teaching Methods	Lectures, tutorials, case-studies analysis, research journals and group discussion.
Assessment Methods and Weightages	One two-hour unseen written examination (70%) One 2,000 words assignment (30%).
Skills for Maximising Learning Outcomes	Reading and research
Dates of Examinations, Major Assessments and Assignments	Please refer to www.london.ac.uk exam tables June, August/September, December and February/March
Recommended Text	Addison, Tony and George Mavrotas (eds), Development Finance in the Global Economy. The Road Ahead (Palgrave – UNU WIDER, 2008) Combining finance and policies to implement a transformative post-2015 development agenda (EU Report on Development 2015). Financing for development post-2015 (World Bank, October 2013). Kharas, Homi et al. (eds), Catalysing Development: A New Vision for Aid (Brookings Institution Press, 2011). Lastra, R., International Financial and Monetary Law (OUP, second edition, 2015). Lastra, Rosa and Lee Bucheit (eds), Sovereign Debt Management (OUP, 2014). Moran, Theodore, Harnessing Foreign Direct Investment for Development - Policies for Developed and Developing Countries (Brookings Institutions Press, 2006) Olivares-Caminal, Rodrigo (et al.), Debt Restructuring (OUP, 2011). Rigo Sureda, Andrés The Law Applicable To The Activities Of International Development Banks (Recueil des Cours: Collected Courses of the Hague Academy of International Law:308 Brill/Nijhoff, Leiden/Boston, 2004), Salacuse, Jeswald W., The Three Laws of International Investment (OUP, 2013). Salacuse, Jeswald W., The Law of Investment Treaties (OUP, second edition, 2015). Wheeler, Graeme, Sound Practice in Government Debt Management (World Bank, 2004)

Lesson No.	Learning Outcome
1	Financing Development;
2	Foreign Direct Investment (FDI) – National Legal Framework;
3	Foreign Direct Investment – International Legal Framework Sovereign Debt;
4	Foreign Portfolio Investment;
5	Debt and Debt Sustainability
6	The International Monetary Fund (IMF) I;
7	The International Monetary Fund II;
8	Multilateral Development Banks I;
9	Multilateral Development Banks II and,
10	International Development Assistance.

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