

**Faculty of Economics / ECONOMICS / INTERNATIONAL COMMERCIAL LAW**

<b>Course:</b>	INTERNATIONAL COMMERCIAL LAW			
<b>Course ID</b>	<b>Course status</b>	<b>Semester</b>	<b>ECTS credits</b>	<b>Lessons</b> (Lessons+Exercises+Laboratory)
11716	Mandatory	2	6	4+2+0
<b>Programs</b>	ECONOMICS			
<b>Prerequisites</b>	There are no conditions.			
<b>Aims</b>	Describing and explaining the basic principles and sources of international commercial law. Introducing students to the specifics of international trade. Analysis of legal entities in international business - the state, international organizations, companies. Detailed study of the content and manner of concluding individual contracts. Analysis of documents that accompany the conclusion and execution of contracts in international business. Description and explanation of the basic principles and institutes of foreign investment law. Explanation of the specifics of resolving disputes arising from international business.			
<b>Learning outcomes</b>	After the student passes this exam, he/she will be able to: - classifies international and national sources of law; - explain the basic characteristics of international agreements; - explain and connect basic principles in international legal affairs; - explain and analyze the United Nations Convention on Contracts for the International Sale of Goods; - analyzes the legal environment of foreign investments in Montenegro; - prepares and designs projects related to legal issues of foreign investments; - differentiate between contracts in internal traffic and contracts in international business; - explain, analyze and conclude the most important contracts in international business; - explain and analyze the method of resolving a dispute with a foreign element. Nations Convention on Contracts for the International Sale of Goods; assess the legal environment of foreign investment in Montenegro; manages and organizes projects related to legal issues of foreign investments, distinguishes contracts in domestic trade and contracts in international business; explain, analyze and conclude the most important agreements in international business; assess, compare and analyze the way of resolving a dispute with the element of foreignness.			
<b>Lecturer / Teaching assistant</b>	prof. dr Mijat Jocović / mr Nikola Martinović			
<b>Methodology</b>	Lectures, consultations, exercises, essays and debates; seminar papers.			
<b>Plan and program of work</b>				
Preparing week	Preparation and registration of the semester			
I week lectures	Concept, subject and relationship with other branches of law. Sources of law. National sources. International conventions - concept, legal effect, types. Relationship between national and international sources of law. Case studies.			
I week exercises	Concept, subject and relationship with other branches of law. Sources of law. National sources. International conventions - concept, legal effect, types. Relationship between national and international sources of law. Case studies.			
II week lectures	Principles of international economic law and international business (freedom of trade, monopolies and preferential treatment, freedom of capital transfer, most-favored-nation standard, national treatment and the principle of reciprocity). Case study from comparative and domestic practice - emphasis on the economic consequences of disputes.			
II week exercises	Principles of international economic law and international business (freedom of trade, monopolies and preferential treatment, freedom of capital transfer, most-favored-nation standard, national treatment and the principle of reciprocity). Case study from comparative and domestic practice - emphasis on the economic consequences of disputes.			
III week lectures	The state as a subject of international economic law. Customs unions and free trade zones. Case studies from international court and arbitration practice.			
III week exercises	The state as a subject of international economic law. Customs unions and free trade zones. Case studies from international court and arbitration practice.			
IV week lectures	International organizations as subjects of international commercial law. Basic principles of functioning. Analysis of cases of initiating and resolving disputes within the WTO and the EU.			
IV week exercises	International organizations as subjects of international commercial law. Basic principles of functioning. Analysis of cases of initiating and resolving disputes within the WTO and the EU.			
V week lectures	Companies as subjects of international business law - concept, types, legal status.			
V week exercises	Companies as subjects of international business law - concept, types, legal status.			
VI week lectures	Foreign trade law. Foreign trade business in Montenegro and the EU. Debate and essay.			

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VI week exercises	Foreign trade law. Foreign trade business in Montenegro and the EU. Debate and essay.
VII week lectures	International trade affairs. International sales of goods. UN Convention on the International Sale of Goods. Transport clauses. Case study from comparative and domestic practice - emphasis on the economic consequences of litigation
VII week exercises	International trade affairs. International sales of goods. UN Convention on the International Sale of Goods. Transport clauses. Case study from comparative and domestic practice - emphasis on the economic consequences of litigation
VIII week lectures	European contract law - general principles. Characteristics of contracts in the economy in Montenegro. Presentation of seminar papers.
VIII week exercises	European contract law - general principles. Characteristics of contracts in the economy in Montenegro. Presentation of seminar papers.
IX week lectures	International trade - financing the international trade of goods. Loan, factoring, forfeiting and leasing agreement. Bank guarantee, letter of credit. International and domestic court and arbitration practice.
IX week exercises	International trade - financing the international trade of goods. Loan, factoring, forfeiting and leasing agreement. Bank guarantee, letter of credit. International and domestic court and arbitration practice.
X week lectures	International trade - transport of goods. Agreements on the international transport of goods by sea, road, rail and air. Presentation of seminar papers.
X week exercises	International trade - transport of goods. Agreements on the international transport of goods by sea, road, rail and air. Presentation of seminar papers.
XI week lectures	International trade affairs. License agreement, franchising, production cooperation. Examples from practice. International and domestic court and arbitration practice.
XI week exercises	International trade affairs. License agreement, franchising, production cooperation. Examples from practice. International and domestic court and arbitration practice.
XII week lectures	Foreign investment law. The concept and types of foreign investment. Sources of law - national and international sources of law. Presentation of seminar papers.
XII week exercises	Foreign investment law. The concept and types of foreign investment. Sources of law - national and international sources of law. Presentation of seminar papers.
XIII week lectures	Legal treatment of foreign investments. Objective and subjective standards of treatment. State responsibility in relation to foreign investment. Examples from domestic and international court and arbitration practice.
XIII week exercises	Legal treatment of foreign investments. Objective and subjective standards of treatment. State responsibility in relation to foreign investment. Examples from domestic and international court and arbitration practice.
XIV week lectures	Protection of foreign investments. The concept and types of risk. Foreign investment insurance. Debate and essay.
XIV week exercises	Protection of foreign investments. The concept and types of risk. Foreign investment insurance. Debate and essay.
XV week lectures	Dispute resolution in international business. Concept, significance, types. Relationship between international and domestic dispute resolution forums. Case study from comparative and domestic practice - emphasis on the economic consequences of litigation.
XV week exercises	Dispute resolution in international business. Concept, significance, types. Relationship between international and domestic dispute resolution forums. Case study from comparative and domestic practice - emphasis on the economic consequences of litigation.
<b>Student workload</b>	4P+2V - 6 ECTS
<b>Per week</b>	<b>Per semester</b>
<b>6 credits x 40/30=8 hours and 0 minuts</b> 4 sat(a) theoretical classes 0 sat(a) practical classes 2 excercises <b>2 hour(s) i 0 minuts</b> of independent work, including consultations	Classes and final exam: <b>8 hour(s) i 0 minuts x 16 =128 hour(s) i 0 minuts</b> Necessary preparation before the beginning of the semester (administration, registration, certification): <b>8 hour(s) i 0 minuts x 2 =16 hour(s) i 0 minuts</b> Total workload for the subject: <b>6 x 30=180 hour(s)</b> Additional work for exam preparation in the preparing exam period, including taking the remedial exam from 0 to 30 hours (remaining time from the first two items to the total load for the item) <b>36 hour(s) i 0 minuts</b> Workload structure: <b>128 hour(s) i 0 minuts (cources), 16 hour(s) i 0 minuts (preparation), 36 hour(s) i 0 minuts (additional work)</b>

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<b>Student obligations</b>			Students are required to attend classes and do exams.			
<b>Consultations</b>			prof. dr Mijat Jocović - Friday 9-12 h / mr Nikola Martinović - Friday - 11.30-13 h			
<b>Literature</b>			Literatura: 1. Aleksandar Ćirić, Međunarodno trgovinsko pravo – opšti deo, Niš, 2012. 2. dr Radomir Đurović, Međunarodno privredno pravo, Savremena administracija, Beograd, 2004; 3. Mirko Vasiljević, Trgovinsko pravo, Pravni fakultet Univerziteta u Beogradu, Beograd, 2011. Dodatna literatura: Hamilton L. Webster P.: The International Business Environment, Wyd. Oxford University Press 2012. J. Ramberg, International Commercial Transactions, The Hague, 2011. M. Sornarajah, The International Law on Foreign Investment, Cambridge 2010. Dolzer, Schreuer, Principles of International Investment Law, Oxford 2008. Folsom, Gordon, Spanogle, International Trade and Investment, West Group, 2000			
<b>Examination methods</b>			Forms of knowledge assessment and grading. Evaluated: - One colloquium 30 points. The colloquium is taken in writing. - Class activities (seminar paper, essay, debate, homework) 20 points. - Final exam 50 points. A passing grade is obtained if at least 50 points are accumulated cumulatively.			
<b>Special remarks</b>			/			
<b>Comment</b>			The curriculum of the course International Business Law is predominantly based on a syllabus of similar subjects taught at the following faculties: 1. University of Economics in Katowice. ( <a href="http://www.ue.katowice.pl/en/erasmus-exchange/study-offer/courses-summer-semester-20152016.html">http://www.ue.katowice.pl/en/erasmus-exchange/study-offer/courses-summer-semester-20152016.html</a> ). Link for a specific subject: <a href="http://www.ue.katowice.pl/fileadmin/user_upload/english-version/study_offer/syllabusy_2015/IB_IBL_2015.pdf">http://www.ue.katowice.pl/fileadmin/user_upload/english-version/study_offer/syllabusy_2015/IB_IBL_2015.pdf</a> 2. Faculty of Economics in Belgrade, <a href="http://www.ekof.bg.ac.rs/wp-content/uploads/2014/05/7.Medjunarodni-ekonomski-odnosi-master.pdf">http://www.ekof.bg.ac.rs/wp-content/uploads/2014/05/7.Medjunarodni-ekonomski-odnosi-master.pdf</a> . 3. Faculty of Economics in Zagreb. <a href="http://www.efzg.unizg.hr/default.aspx?id=16700">http://www.efzg.unizg.hr/default.aspx?id=16700</a> . (Faculty of Economics in Zagreb). 4. The London School of Economics and Political Science. <a href="http://www.lse.ac.uk/collections/law/programmes/llm/llm-prospective-international.htm">http://www.lse.ac.uk/collections/law/programmes/llm/llm-prospective-international.htm</a> . (analysis of several subjects given in the link). 5. Linnaeus University, Sweden. <a href="http://kursplan.lnu.se/kursplaner/syllabus-1SK182-1.pdf">http://kursplan.lnu.se/kursplaner/syllabus-1SK182-1.pdf</a> . 6. The University of Liverpool (masters program). <a href="https://www.liverpool.ac.uk/london/programmes/finance-accounting-business-and-communication/msc-business-law-and-economics/module-details/">https://www.liverpool.ac.uk/london/programmes/finance-accounting-business-and-communication/msc-business-law-and-economics/module-details/</a> . 7. University of Washington, USA. (with adjustment to the economic and legal system of Montenegro). <a href="https://www.wcl.american.edu/trade/curriculum.cfm">https://www.wcl.american.edu/trade/curriculum.cfm</a> . 8. Stanford University, USA. (with adaptation to the economic and legal system of Montenegro) <a href="https://law.stanford.edu/courses/international-investment-law">https://law.stanford.edu/courses/international-investment-law</a> .			
<b>Grade:</b>	F	E	D	C	B	A
<b>Number of points</b>	less than 50 points	greater than or equal to 50 points and less than 60 points	greater than or equal to 60 points and less than 70 points	greater than or equal to 70 points and less than 80 points	greater than or equal to 80 points and less than 90 points	greater than or equal to 90 points