

SUBJECT DETAILS (Part I and Part II)

Data on the subject	
Name	International Investments: The Practice Ready Lawyer
Degree	Postgraduate Master in International and European Business Law
Year	2022-23
Nature	Spring
ECTS Credits	10 hours (1 credit)
Department	Law
Area	Law Faculty

Data on the teaching staff	
Teaching staff	Jaime Zarzalejos Herrero (Part 1)
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Telephone	
Office	
Tutoring Schedule	Upon request from students

CLASS DESCRIPTION

Globalization has been defined as the growing interdependence of the world's economies, cultures, and populations, brought about by cross-border trade in goods and services, technology, and flows of investment, people, and information.

Accordingly, addressing today's legal issues often requires a transnational and multidisciplinary approach. This course aims at providing students a holistic view of the legal rules regulating international investments and the key factors that must be considered when planning a transnational investment. Given the current geopolitical situation, investment protection has increasingly become more important.

The course has a highly practical content and students are expected to devise, describe, and defend strategies and solutions to the problems related to international investments through practical cases. Given the multidisciplinary nature of international investments, students are also expected to build on and apply the knowledge acquired throughout the different subject of the master's program.

Whether you want to provide corporate counsel, to start your own business or be involved in policy making processes, this class will provide you with the necessary tools to critically assess the regulatory implications of international transactions and investments.

SPECIFIC DATA ON THE SUBJECT

Pre-requisites
None
Contribution of the degree to the professional profile
<ul style="list-style-type: none">• Conceptual (knowing): This subject will provide students with a general knowledge of the normative framework and the main challenges regarding international investments with a multidisciplinary approach.• Procedural (doing): The students will develop the type of skills required to work in law firms, corporations, or public institutions. The aim is to provide students with the necessary tools to critically assess challenges faced by multinational corporations and future trends in the international investment arena.• Professional (knowing how): The students will have to produce reports and defend their cases in the same way as in a professional environment.

COMPETENCES TO BE IMPROVED

What skills you'll gain from this class:
<ul style="list-style-type: none">• Generic Skills:<ul style="list-style-type: none">• GC 2: Ability to communicate orally and in writing• GC 4: Problem-solving skills• GC 5: Decision-making skills• GC 7: Ability to work in an international context• Specific Skills:<ul style="list-style-type: none">• SC 14 - Developing practical skills, especially in negotiation of contracts and complex disputes, and developing legal audit or due diligence abilities

THEMATIC AREA AND CONTENT

AREA 1: INTRODUCTION
Theme 1: Theory
1.1.- Introduction to international investment. 1.2.- Political institutions and investments. 1.3.- Investment decision-making processes and key factors. 1.4.- International investment landscape and geopolitical analysis.
Theme 2: Practice
The class will be divided into groups and each group will have to create a company. In addition, each group will have to select: <ul style="list-style-type: none">• Country of incorporation.• Business model.• Decide a foreign country in which the company's going to invest.
AREA 2: INTERNATIONAL INVESTMENT LAW
Theme 1: Theory
2.1.- International investment treaties. 2.2.- Key features: <ul style="list-style-type: none">- Standards of protection.- Investor-state dispute resolution. 2.3.- Criticisms to the international investment protection system.
Theme 2: Practice
2.4.- Debate on the criticisms to the international investment protection system and case analysis: Philip Morris Brands Sàrl, Philip Morris Products S.A. and Abal Hermanos S.A. v. Oriental Republic of Uruguay, ICSID Case No. ARB/10/7 (formerly FTR Holding SA, Philip Morris Products S.A. and Abal Hermanos S.A. v. Oriental Republic of Uruguay).

AREA 3: CORPORATE PLANNING OR TREATY SHOPPING

Theme 1: Theory

3.1.- Elements to consider when planning an international investment with regards to international investment treaties.

3.2- Effects of corporate restructuring and its impact on the investment protection system.

Theme 2: Practice

- *Tokios Tokelés v. Ukraine* (ICSID Case No. ARB/02/18), Decision on Jurisdiction dated 29 April 2004 and dissenting opinion.
- *Philip Morris Asia Limited v. The Commonwealth of Australia*, UNCITRAL, PCA Case No. 2012-12. Award on Jurisdiction and Admissibility.

Multiple Choice Test

AREA 4: FROM THEORY TO PRACTICE

Each group will have to present their company, its business model, their international expansion strategy, and a particular investment project in a foreign country. During the course, each company will have received with actions taken by their 'host state'. Each group will have to take actions to ensure the protection of their investment. The case will go to investment arbitration and each group will have to defend the part they play (either as the tribunal members, the counsels of the international investor or the counsels of the host state).

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography

Books

Principles of International Investment Law

Authors: Rudolph Dolzer and Christoph Schreuer.

Editorial: OUP Oxford

Edition: 2nd

Year: 2012

ISBN-10: 0199651809

Treaty Shopping in International Investment Law

Authors: Jorun Baumgartner.

Editorial: OUP Oxford

Year: 2016

ISBN-10: 0198787111

Case Law

- [Philip Morris Brands Sàrl, Philip Morris Products S.A. and Abal Hermanos S.A. v. Oriental Republic of Uruguay, ICSID Case No. ARB/10/7 \(formerly FTR Holding SA, Philip Morris Products S.A. and Abal Hermanos S.A. v. Oriental Republic of Uruguay and dissenting opinion.](#)
- [Tokios Tokelés v. Ukraine \(ICSID Case No. ARB/02/18\), Decision on Jurisdiction dated 29 April 2004 and dissenting opinion.](#)
- [Philip Morris Asia Limited v. The Commonwealth of Australia, UNCITRAL, PCA Case No. 2012-12. Award on Jurisdiction and Admissibility.](#)

TEACHING METHODOLOGY

General methodological aspects of the subject
Contact hours methodology: Activities
The format followed for this class will not only be a series of lectures, but a discussion and general participation by the students commenting on the suggested regulations, judgements and materials. Students will have to intervene in the discussion and their participation will be taken into account in the final evaluation
Independent study methodology: Activities
Reading materials and preparation of the cases.

SUMMARY OF STUDENT WORK HOURS			
Activity	Number of class hours	Number of independent study hours	Total number of hours
Lecture	7,5	10	
Practical class and debate	1		
In class presentation	1,5	15	
Individual work	-		
Work in collaboration	-		
Evaluation: one-minute paper	-		
Evaluation: class test			
Evaluation: exam	-		
Evaluation: exam review	-		
Others	-		
ECTS Credits:	1 (10h)	25	35

GRADE EVALUATION AND CRITERIA

Evaluation Activities	Generic Competences	Indicators	Evaluation Weighting
Individual work	Class participation and preparation of class materials.		5%
Formal debate	Practice session in area 2.	<ul style="list-style-type: none"> • Capacity of analysis, prioritization of right content, ability to find solutions. • Oral presentation skills, and clarity of statements and content presented. • Logic and persuasiveness of the student's arguments, reactivity to other students; opinions and ability to listen. • Team spirit and cooperative attitude within the class group. 	15%
Class presentation	From theory to practice (session area 4)	<ul style="list-style-type: none"> • Capacity of analysis, prioritization of right content, ability to find solutions. • Oral presentation skills, and clarity of statements and content presented. • Logic and persuasiveness of the student's arguments, reactivity to other students; opinions and ability to listen. • Team spirit and cooperative attitude within the class group. 	20%
Evaluation: Multiple choice	The final exam will consist of a multiple choice test covering the course.	<ul style="list-style-type: none"> • Degree of assimilation of course contents. 	50%
Attendance		<ul style="list-style-type: none"> • Regular attendance to classes 	10%

SUBJECT DETAILS

Data on the subject	
Name	Tax rulings and state aid law
Degree	Master in International and European Business Law
Year	2022-23
Nature	Spring
ECTS Credits	1 credit
Department	Law
Area	Law

Data on the teaching staff	
Teaching staff	Manuel Fontaine – Part II
e-mail	mfontaine@porto.ucp.pt
Telephone	+351 226196200
Office	
Tutoring Schedule	Upon request from students

SPECIFIC DATA ON THE SUBJECT

Pre-requisites
None
Contribution of the degree to the professional profile

Students will gain a basic understanding of state aid law, with a focus on the problem of tax rulings. Students will gain a familiarity with EU law and EU case-law on the subject. Through in-class activities they will gain skills in public speaking.

COMPETENCES TO BE IMPROVED

Generic Competences
Instrumental
GC 2: Ability to communicate orally and in writing. GC 4: Problem solving skills GC 5: Decision-making skills
Systemic
GC 7: Ability to work in an international context
Specific competences of the subject
Conceptual (knowing)
SC 2 - Mastering the rules of EU law and international law that are relevant to international business development.

THEMATIC AREA AND CONTENT

AREA 1: General Introduction to State Aid Law
Theme 1: Foundations of State Aid Law
1.1. International trade law foundations of state aid law 1.2. Economic foundations of state aid law
Theme 2: The Notion of State Aid

2.1 State Origin

2.2 Advantage

2.3 Selectivity

2.4 Distortion of competition and effect on trade

Theme 3: EU Commission's Powers regarding State Aid

3.1. The compatibility of state aid

3.2. The state aid inquiry

3.3. Recovery of unlawful aid

AREA 2: State aid tax benefits

Theme 1: Selectivity in Tax Matters

1.1. The three-step derogation test

AREA 3: Tax rulings and the EU Commission's investigations

Theme 1. EU Commission's Decisions Fiat and Apple

1.1 EU Commission's Decision Fiat

1.2 EU Commission's Decision Apple

Theme 2. When are tax rulings State Aid?

2.1. Features that distinguish compatible and incompatible tax rulings

BIBLIOGRAPHY AND RESOURCES

Basic Bibliography
Text books
Herwig Hoffman and Claire Micheau, State Aid Law of the European Union (Oxford U.P. 2016).
Chapters of books
Amedeo Arena, "State Aid and Tax Rulings: An Assessment of the Commission's recent decisional practice", Market and Competition Law Review, April 2017, pages 49-79
Websites
EU's State Aid Procedures regarding tax rulings: http://ec.europa.eu/competition/state_aid/tax_rulings/index_en.html
Other material
EU legal instruments and case law

TEACHING METHODOLOGY

General methodological aspects of the subject
Contact hours methodology: Activities
Series of lectures, in which the presentation of subjects will be combined with questions asked to students and a discussion on the answers. Students will have to intervene in the discussion and their participation will be taken into account in the final evaluation. Problem-based approach (submission of case studies that students must solve).
Independent study methodology: Activities
Reading materials and preparation of the cases.

SUMMARY OF STUDENT WORK HOURS			
Activity	Number of class hours	Number of independent study hours	Total number of hours
Lecture	7.5	7,5	15
Practical class	1	3	4
Debate	1		1
In class presentation			
Individual work			
Evaluation: MCT	0.5	1,5	2
Evaluation: exam		3	3
ECTS Credits:	10	15	25

GRADE EVALUATION AND CRITERIA

ACTIVITIES	SKILLS	INDICATORS	EVALUATION WEIGHTING
Multiple Choice Test	GC 2: Ability to communicate orally and in writing GC 5: Decision-making skills GC 7: Ability to work in an international context SC 2 - Mastering the rules of EU law and international law that are relevant to international business development.	<ul style="list-style-type: none"> Capacity of analysis, prioritization of right content, ability to find solutions. 	10%
Debate	GC 2: Ability to communicate orally and in writing GC 4: Problem-solving skills SC 2 - Mastering the rules of EU law and international law that are relevant to international business development.	<ul style="list-style-type: none"> Class participation and preparation of class materials. Oral presentation skills, and clarity of statements and content presented. Logic and persuasiveness of the student's arguments, reactivity to other students; opinions and ability to listen. 	15%
Solving Case Studies	GC 2: Ability to communicate orally and in writing GC 4: Problem-solving skills SC 2 - Mastering the rules of EU law and international law that are relevant to international business development.	<ul style="list-style-type: none"> Two in-class exercises will involve students solving case studies, composing a legal argument and presenting their arguments to the class. Demonstration that students have reviewed the course materials, understand the central concepts, are able to formulate legal arguments while working under a time constraint. Grades will be based 80% on the submitted work product and 20% on the presentations of thesis and arguments during class session. 	15%
Final Assessment	GC 2: Ability to communicate orally and in writing GC 4: Problem-solving skills	<ul style="list-style-type: none"> Degree of assimilation of course contents. 	50%

	<p>GC 5: Decision-making skills</p> <p>GC 7: Ability to work in an international context</p> <p>SC 2 - Mastering the rules of EU law and international law that are relevant to international business development.</p>		
Attendance		<ul style="list-style-type: none"> Regular attendance to classes 	10%