

M.Com Part II Semester – III
Special Elective Subject - Group B (Commercial Laws & Practices)
Subject Name: - Laws Relating to International Business
Compulsory Subject Course code: - 205-I

1. Preamble

Since liberalization the global business is changing its nature. Globalized world has been witnessing enhancement in the business transactions with increasing interdependence and interactions among the states. Trans-border businesses are expected to be carried out with the objective of mutual benefits to the transacting nations. Manufacturing as well as service sector is expected to see sea change in its functioning. In such situation, the international business environment is supposed to be just and judicious. It should be encouraging as well as sound legal framework will be the need of the day. System should be capable of regulating the business transactions effectively and efficient dispute resolution mechanism should be in place. The present subject is aimed to sensitize the learners on all such legal aspects regulating international business and dispute resolution mechanism and make them equipped when they venture into international business.

2. Objectives of the Program:

1. To equip the students with the knowledge of Contemporary Business World across the globe.
2. To acquaint the students with basic principles of International Trade, Business and Dispute resolution mechanism.
3. To make students aware about International Business Environment and about transnational corporations.
4. To study the impact of international business environment on foreign market operations and India's response to these developments.
5. To develop independent problem solving skills and sensitize the students regarding suitable careers in international business.

Depth of the program: Fundamental Knowledge, Principles and provisions of relevant policy, conventions and understanding of its applicability

Lectures: Each unit shall have equal weightage (i.e.12 Lectures)

Unit No.	Unit Title	Contents	Purpose Skills to be developed
1	International Law:	<p>International Law: Meaning, Scope, Objectives, Nature and Development of International Law, Sources and Evidences of International Law, Codification of International Law, India and International Law, Distinction between Public International Law and Private International Law</p> <p>International Business: Meaning, Objectives and Nature and Scope, Drivers of International Business, Benefits of International Business, Difference between Domestic and International Business, Globalisation in India and International Trade, Modes of entering into International markets.</p>	<ul style="list-style-type: none"> • Acquainting students with the Concept of International Law, international business. • To understand the process of Globalisation in India and nature of international markets.

2	International Trade:	<p>International Trade:</p> <p>Origin and nature of International Trade, International Business Environment: Concept, Nature, Internal and external environment.</p> <p>Economic Environment, Technological Environment, Political and legal Environment, Global Environment, Physical Environment.</p> <p>Trans-National Corporations: Their rights, duties and Responsibilities under International Law</p> <p>Advantages and Disadvantages or Problems of International Trade, Free Trade (<i>Laissez – faire</i> policy), Protectionism, Tariff barriers, Impact of tariff, Non-Tariff barriers (NTB), Balance of Payments in International Trade (Provisions of the GATT, 1994), Role of National and International Law in International Trade, Role of the United Nations in International Trade Law through the United Nations Commission for International Trade Law (UNCITRACL):</p> <ul style="list-style-type: none"> (i) International Sale of Goods and related transactions (ii) International Transport of Goods (iii) Construction Contracts (iv) International Payments Brussels convention, 1968 	<ul style="list-style-type: none"> • Acquiring conceptual and practical aspect of International trade, nature of Transnational Corporations and role of National and International law in International Trade and relevant International conventions.
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3.	International Business Law: Environmental issues and India's Foreign Trade	International Business Law: Environmental issues and India's Foreign Trade - <ul style="list-style-type: none"> (i) Environment Protection - Norms of International Environment Law – United Nations Conference – Stockholm, Nairobi Conference 1980 - Kyoto Protocol - Carbon Credit - Clean Development Mechanism - India's Response: Environment Impact Assessment Under Indian Environment Protection Act. (ii) India's Foreign Trade Policy: Objectives, Strategies and its Legal Dimensions, Provisions regarding Imports-Exports, Foreign Direct Investment (FDI) Policy in India, Export Promotion measures. 	Acquiring conceptual and procedural knowledge of International Environmental law, Environment Impact Assessment, F.D.I. and Export Promotion measures, India's Foreign Trade Policy ,
4	International Commercial Dispute Resolution Mechanism:	International Commercial Dispute Resolution Mechanism: <ul style="list-style-type: none"> • International Commercial Arbitration & Conciliation under UNCITRAL - Model Law • International Court of Justice and its Jurisdiction • Enforcement of Foreign Awards in India under UNCITRAL - Model Law • International Court of Justice and its Jurisdiction • Enforcement of Foreign Awards in India. 	Identifying the Concept and Significance of International Commercial Dispute Resolution Mechanism:

***All Acts / Rules / Conventions are to be studied with recent amendments**
