

LLM Law and Economics

For students entering in 2012/3

Awarding Institution:	University of Reading
Teaching Institution:	University of Reading
Relevant QAA subject Benchmarking group(s):	
Faculty:	Arts, Humanities and Social Science Faculty
Programme length:	1 years
Date of specification:	22/Aug/2012
Programme Director:	Ioannis Kokkoris
Programme Advisor:	
Board of Studies:	Law (Postgraduate)
Accreditation:	

Summary of programme aims

The primary objectives of the programme are

1. To equip students with the specialist knowledge and skills they require to succeed as professionals, scholars and leaders in fields involving the interplay between law and economics.
2. To provide a structured postgraduate law degree which examines EU law in its economic and political context.
3. To provide a flexible programme through core modules in the field of law and economics combined with a range of options currently on offer, and the independent study of a dissertation component.
4. To expose students to a multidisciplinary learning environment.
5. To help students develop an array of both analytical and critical skills, through independent study and working with others.

Transferable skills

Students are encouraged to act independently in planning tasks and use feedback to reflect on their performance and assess the appropriateness of current levels of knowledge and skill. Students are expected to acquire an ability to think analytically, to develop frameworks for considering and resolving complex problems, and to discriminate between persuasive and unpersuasive arguments. In addition, a graduate will be used to presenting arguments (both technical and general) orally and in writing and should be able to present such arguments clearly and concisely. Students will be able to research a variety of sources in libraries and on the internet, and, in particular, to research and assess academic literature. Particular elements of the programme expose students to the use of information technology and encourage the development of general professional capabilities, including recognition of deadlines and effective time management.

Programme content

The programme consists of 180 credits; a taught element (140 credits) and a project (40 credits). The project must be written on a topic that has a meaningful relationship to issues of law and/or economics. The project must be written specifically on issues relevant to any of the modules offered on the programme (compulsory and relevant optional modules).

To be awarded an LLM Law and Economics

Within the taught element students take either of the following two core modules: LWMTAI Advanced Issues in International Commercial Law Issues (20 credits), LWMTCF International Corporate Finance and the Law (20 credits). In addition within the taught element students take either of the following two core modules: ECM123 Regulation (20 credits), ECM101 Microeconomic Policy (20 credits). Students also take as core: LWMTPS Project Skills (10 credits), and LWMTPR Project (40 credits). The Project must be in an area relevant to any of the Law core modules or the modules in List A below (the 'Law *LLM/MSc Law and Economics* optional modules').

Students take all the remaining taught credits (90) from List A (the 'Law *LLM/MSc Law and Economics* optional modules') and/or List B (the 'Economics *LLM/MSc Law and Economics* optional modules') This is subject to the requirement that students choose at least 40 credits from List A (the 'Law *LLM/MSc Law and Economics* optional modules').

All module selections are subject to availability in any given year and timetabling requirements. Of the 140 taught credits, students must normally be enrolled in a minimum of 40 credits in each of the Autumn and Spring terms. (For this purpose, when a module is taught across two terms, half of its credits will be allocated to the first term and half to the second.)

Compulsory Modules:

LWMTPR	Project	40	7
LWMTPS	Project Skills	10	7

either				
LWMTAI	Advanced International Commercial Law Issues	20	7	
or				
LWMTCF	International Corporate Finance and the Law	20	7	
and either				
ECM123	Regulation	20	7	
or				
ECM101	Microeconomic Policy	20	7	

List A - Law LLM/MSc Law and Economics optional modules (subject to availability in any given year)

LWMTCF	International Corporate Finance and the Law*	20	7
LWMTET	The European Internal Market and Economic Governance	20	7
LWMTIF	Legal Aspect of International Finance	20	7
LWMTCE	EU Competition Law	20	7
LWMTIW	Legal Aspect of International Trade and WTO	10	7
LWMTAI	Advanced Issues in International Commercial Law*	20	7
LWMTMA	Legal Aspects of Mergers, Acquisitions and Takeovers	20	7
LMWTER	EU Energy Law and Regulation	20	7
LWMTFR	Legal issues in International Financial Regulation	20	7
LWMTBL	International Banking Law	20	7
LWMTCO	Competition Law and Mergers and Acquisitions	20	7
LWMTCA	International Commercial Arbitration	10	7
LWMTCG	Comparative Oil and Gas Policy	10	7
LWMTGC	Oil and Gas Contract Law	20	7
LWMTOG	Legal Issues in Oil and Gas	20	7
LWMTTA	Investment Treaty Arbitration	10	7
LWMTIN	Advanced Intellectual Property Law*	10	7
LWMTDS	International Dispute Settlement	20	7

*Students may choose this module only if they are not already taking it as part of their compulsory modules

** If students wish to take LWMTIN but have not had prior exposure to intellectual property law, it is recommended that they take ;Intellectual Property LW3IP (20 credits) as an optional module in conjunction with LWMTIN. Students should discuss this with either the programme director or the Director of Taught PG Studies.

List B - Economics LLM/MSc Law and Economics optional modules (subject to availability in any given year)

ECM102	Macroeconomic Policy	20	7
ECM101	Microeconomic Policy*	20	7
ECM120	The Economics of the Multinational Enterprise	20	7
ECM121	Strategic Diversity and the Political Economy of Multinationals	20	7
ECM130	The Microeconomics of Banking	20	7
ECM131	Banking and the Macroeconomy	20	7
ECM132	Economics of the Financial Markets	20	7
ECM133	Economics of Financial Regulation	20	7
ECM621	Topics in Business Economics	20	7
ECM148	Emerging Economies and Policies	20	7
ECM123	Regulation*	20	7

*Students may choose this module only if they are not already taking it as part of their compulsory modules.

Law general optional modules (subject to availability in any given year)

LWMTTE	EU Environmental Law	10	7
LWMTCN	EU Citizens, Third Country Nationals and Mobility in the EU	10	7
LWMTUW	The European Union in the World	10	7
LWMTCI	Contemporary Issues in International Law	10	7
LWMTPU	Public International Law	10	7
LWMTPE	Law, Politics and Economics as Social Systems	10	7
LWMTLE	International Economic Law	10	7
LWMTDL	International Development Law	10	7

LWMRLK	Legal Knowledge and Legal Writing*	10	7
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* enrolment in this module requires permission of Director of PGT in Law

Economics general optional modules (subject to availability in any given year)

ECM103	Research Methodology	10	7
ECM104	Quantitative Research Methods	10	7
ECM109	Applied Research Project	20	7
ECM122	Small Business Economics	20	7
ECM134	International Money and Finance	20	7
ECM135	Economic Foundations of Corporate Finance	20	7
ECM145	Financial Development in Emerging Economies	20	7
ECM146	Banking in Emerging Economies	20	7
ECM147	Economic Development in Emerging Markets	20	7
ECM150	Business and Management in Emerging Markets	20	7
ECM160	Macroeconomics for Developing Countries	20	7
ECM161	Microeconomics for Developing Countries	20	7

Lists of modules available in any given year and updates to the above lists can be found through the postgraduate pages in the law School's web site www.reading.ac.uk/law

Part-time or modular arrangements

The programme can be taken part-time over two years. In the first year of study, a student will normally be required to complete the core modules LWMTAI Advanced International Commercial Law Issues, or LWMTCF International Corporate Finance and the Law and ECM123 Regulation or ECM101 Microeconomic Policy. They should also take further optional modules totalling not less than 20 credits and not more than 50 credits. In the second year of study a student will normally be required to complete the core module LWMTPS Project Skills, any remaining optional modules, and the LWMTPR Project module. The programme may not be completed over more than two years.

Progression requirements

Part-time candidates A part-time candidate may only proceed into his or her second year if he or she has achieved two marks of at least 50% in his or her first year. A part-time candidate who chooses not to proceed to his or her second year may be considered for the award of Postgraduate Certificate in Law and Economics if he or she gains an average mark of 50 or more in modules worth 60 credits and has no mark below 40.

Summary of Teaching and Assessment

Teaching methods will vary from module to module but teaching will primarily be by means of seminars. Certain modules may be partially taught by means of lectures and tutorials. Lectures can also be provided on line.

All modules other than the Project will be assessed by one or a combination of: a timed, unseen examination; a timed, seen examination; assessed written work; and other forms of assessment (such as participation in class or an oral class presentation).

The University's taught postgraduate marks classification is as follows:

Mark Interpretation

70-100% Distinction

60-69% Merit

50-59% Good standard (Pass)

Failing Categories

40-49% Work below threshold standard

0-39% Unsatisfactory work

Further information on the classification conventions, including borderline criteria, are available at <http://reading.ac.uk/web/FILES/exams/PGclassification-post-2008.pdf>

For Masters Degree

To qualify for Distinction, students must gain an overall average of 70 or more over 180 credits and a mark of 60 or more for the project. In addition the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

To qualify for merit, students must gain an overall average of 60 or more over 180 credits and a mark of 50 or more for the project. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

To qualify for passed, students must gain an overall average of 50 or more over 180 credits and a mark of 50 or more for the project. In addition the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

For PG Diploma

To qualify for Distinction, students must gain an overall average of 70 or more over 120 credits. In addition the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

To qualify for merit, students must gain an overall average of 60 or more over 120 credits. In addition, the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

To qualify for passed, students must gain an overall average of 50 or more over 120 credits. In addition the total credit value of all modules marked below 50 must not exceed 55 credits and students must not have any mark below 40.

For PG Certificate

To qualify for a Postgraduate Certificate, students must gain an overall average of 50 or more over 60 credits and must not have any mark below 40.

Admission requirements

Entrants to this programme are normally required to have obtained a degree in law, economics, business or finance or a related area with a first or upper second class honours (or an equivalent classification if they graduated overseas). All applicants are considered on their individual merits, and the School may vary these requirements if it sees fit.

Admissions Tutor: Dr Ioannis Kokkoris (i.kokkoris@reading.ac.uk)

Support for students and their learning

University support for students and their learning falls into two categories. Learning support is provided by a wide array of services across the University, including: the University Library, the Student Employment, Experience and Careers Centre (SEEC), In-sessional English Support Programme, the Study Advice and Mathematics Support Centre teams, IT Services and the Student Access to Independent Learning (S@il) computer-based teaching and learning facilities. There are language laboratory facilities both for those students studying on a language degree and for those taking modules offered by the Institution-wide Language Programme. Student guidance and welfare support is provided by Personal Tutors, School Senior Tutors, the Students' Union, the Medical Practice and advisers in the Student Services Centre. The Student Services Centre is housed in the Carrington Building and offers advice on accommodation, careers, disability, finance, and wellbeing. Students can get key information and guidance from the team of Helpdesk Advisers, or make an appointment with a specialist adviser; Student Services also offer drop-in sessions and runs workshops and seminars on a range of topics. For more information see www.reading.ac.uk/student

Within the School of Law, personal and academic tutors will provide help and guidance on academic, and where appropriate, other matters. A member of the academic staff of the School acts as Careers Advisor and the School has a Director of Taught Postgraduate Studies, individual programme directors for each taught postgraduate programme, a Senior Tutor for students on taught postgraduate programmes, a student support officer and a postgraduate administrative officer to provide support and advice to postgraduate students. In addition, all students receive a detailed Handbook to help them study law successfully.

Career prospects

The LLM programme in Law and Economics aims to assist its graduates in furthering their careers by enabling them to develop an expertise in both modern economic theory and techniques, and the structuring of modern commercial transactions. The courses are designed to provide essential tools and concepts for all students interested in the intersection between law and economics.

While very many law graduates take professional exams in law and go on to practise law either in the UK or abroad, many others pursue alternative careers. This is particularly the case with those who have chosen to pursue a postgraduate qualification in law, as the skills gained by undertaking a postgraduate law degree are in great demand from both legal and non-legal employers. While not disqualifying students from any career open to non-specialist graduates, a postgraduate law and economics degree will open many doors in more specialised

areas of employment, such as policymaking, European and intergovernmental and non-governmental organisations, academia (with further postgraduate study), the media (journalism and broadcasting), the civil service, and other branches of public service.

Opportunities for study abroad or for placements

The programme does not involve study abroad.

Programme Outcomes

The programme provides opportunities for students to develop and demonstrate knowledge and understanding, skills, qualities, and other attributes in the following areas:

Knowledge and Understanding

A. Knowledge and understanding of:

1. Key issues in law and economics and how they interrelate;
2. A range of research methodologies sufficient to formulate appropriate and relevant research questions and conduct independent research in law;
3. A select range of options to broaden understanding of the operation of law at an advanced level;
4. Appropriate contextual background to understand the substantive law.

Teaching/learning methods and strategies

The basic knowledge in all modules is provided by seminars, although some modules may include lectures. All seminars allow a student to gauge his/her progress in that module and will require significant student input into the acquisition and dissemination of knowledge. The critical input into learning is provided by a student's own reading and preparation for group discussions.

Assessment

Modules adopt a variety of assessment methods. All modules include either or both of summative assessed work and an unseen, timed exam.

Skills and other attributes

B. Intellectual skills - *able to*:

1. Think logically;
2. Analyse and identify problems and issues;
3. Discriminate between relevant and irrelevant material;
4. Understand technical material;
5. Apply relevant knowledge effectively;
6. Construct defensible arguments and exercise critical judgment.

Teaching/learning methods and strategies

Logic, analytical and critical skills and the ability to apply relevant knowledge are inherent in the study of law and these skills are encouraged and developed in seminars.

Assessment

Both formal examinations and summative assessed work assess all these skills either directly or indirectly.

C. Practical skills - *able to*:

1. Discover and use legal and/or political and contextual materials from a variety of sources; and
2. Evaluate legal and/or political and contextual material both individually and as part of a team;
3. Construct and present (orally and in writing) defensible arguments and critical judgment.

Teaching/learning methods and strategies

All the practical skills are present in each module and are developed through seminars. The essence of legal study is to provide an answer to a practical legal problem having identified the legal issues, selected relevant facts and used appropriate law to provide a solution. The encouragement of these faculties is inherent in all parts of the degree. All modules seek to develop powers of critical analysis and judgment.

Assessment

The written element of 3 is directly assessed through summative assessed work and/or formal examinations. Examinations indirectly assess 1 and 2, while summative assessed work does so directly.

The project requires elements of 1, 2 and 3. Some modules assess oral communication (formatively or summatively).

D. Transferable skills - able to:

1. Work independently and hard;
2. Use different types of information sources;
3. Communicate technical material effectively both orally and in writing;
4. Construct defensible arguments and exercise critical judgment;
5. Reflect critically on one's own learning; 6. Consider career development.

Teaching/learning methods and strategies

Law is a subject of considerable complexity; some material is difficult and not all of it is of overpowering interest - a student must work hard to engage with such material. A student will be required regularly to participate in class discussions and make presentations. He or she will be required to engage with a considerable amount of academic and other literature and to assess and evaluate such literature critically and in the context of presenting advanced arguments both orally and in writing.

Assessment

Both formal examinations and summative assessed work assess all these skills other than 5 and 6. Seminars encourage a student to reflect on his or her own learning. Guidance is given throughout the degree programme on career development.

Please note - This specification provides a concise summary of the main features of the programme and the learning outcomes that a typical student might reasonably be expected to achieve and demonstrate if he/she takes full advantage of the learning opportunities that are provided. More detailed information on the learning outcomes, content and teaching, learning and assessment methods of each module can be found in the module description and in the programme handbook. The University reserves the right to modify this specification in unforeseen circumstances, or where the process of academic development and feedback from students, quality assurance process or external sources, such as professional bodies, requires a change to be made. In such circumstances, a revised specification will be issued.