Gyanmanjari
Innovative University

Course Syllabus
Gyanmanjari Institute of LAW
Semester-5 (LL.B)

Subject: International Trade Economics - LAWLL15525

Type of course: Optional

Prerequisite:

Before studying International Trade Economics, students should understand basic economic principles such as demand and supply, market structures, production, consumption, and government intervention. Knowledge of globalization, commercial transactions, international trade relations, and basic business and constitutional law related to trade is also helpful.

Rationale:

International Trade Economics is important for law students because it explains the economic principles governing global trade and commerce. It helps them understand trade policies, international agreements, foreign investment, trade organizations, and dispute resolution, while developing the ability to analyze trade laws and address legal issues arising from cross-border commerce and globalization.

Teaching and Examination Scheme:

Teaching Scheme			Credits	Examination Marks			Total Marks
				Theory Marks		CA	
CI	T	P	C	SEE	MSE	ALA	
05	01	00	06	100	30	20	150

Legends: CI-Classroom Instructions; T – Tutorial; P - Practical; C – Credit; SEE - Semester End Evaluation; MSE- Mid Semester Examination; CCE-Continuous and Comprehensive Evaluation; ALA- Active Learning Activities.

Course Content:

Sr. NO	Course Content	Hrs.	% Weightage
1	**Introduction to International Trade** • Introduction to and evolution of International Trade • Theories of International Trade - Mercantilist Theory, Comparative Advantage Theory, etc. • Free trade and fair trade, • Balance of Payment • Globalization and its impact on trade in India. • Foreign Trade (Development and Regulation) Act, 1992.	15	20
2	**Introduction to International Trade Law** • International Trade Law- Definition, scope, sources and subject matter of International Trade Law • Basic principles of international trade Law-Most Favoured Nation Treatment, National Treatment, etc. • General Agreement on Trade and Tariff • Evolution of WTO- Structure of the organization, power and objectives, Sanitary and Phyto-sanitary measures, Anti-dumping measures • WTO & Agriculture • Agreements pertaining to trade barriers.	15	20
3	**Trade & IPR issues** • General Agreement on Trade in Services (GATS) • Trade Related Investment Measures (TRIMS) • Trade Related Intellectual Property Rights (TRIPS) • Trade and Environment issues. • WTO Appellate Body decisions • Sustainable development. • Doha round of Negotiations.	15	20

4	**International sale of goods** • Formation of contract of Sale. • Indian Law of Contract and Sale of Goods Act. • Trade terms in international sales. • Effects of the contract- rights & obligations of the seller & the buyer, frustration of contract. • Unification of international sales law. • Export & import licensing.	15	20
5	**International transport of goods** • Carriage of goods - by Sea, carriage covered by Bills of Lading, etc. • Hague & Visby Rules and Humbug Rules. • Charter Parties • The Indian Carriage of Goods by Sea Act, 1925 • Carriage by Air Act, 1972. • Settlement of disputes – International commercial Arbitration • Recognition & Enforcement of Foreign Arbitral awards, • UNCITRAL Model Law on International Commercial Awards and UNCITRAL Arbitration rules. • Conciliation and UNCITRAL Conciliation Rules.	15	20

Continuous Assessment:

Sr. No	Active Learning Activities	Marks
1	**Foreign Trade Policy Review:** Students have to study the latest Foreign Trade Policy of India and prepare a report highlighting – Objectives, Incentives, Export promotion measures and Economic impact and upload it on the GMIU web portal.	10
2	**Mock Negotiation Session:** Students shall be divided into groups representing different countries and international organizations. Each group will represent the interests, trade policies, and economic priorities of the assigned country during a simulated WTO negotiation session and upload the written arguments on GMIU web portal.	10
Total		20

List of Suggested Tutorials

Sr. No	Suggested Tutorials	Credit
1	**Product Export Mapping** (Report Writing): Students are supposed to select a local product (e.g., textiles, spices, pharmaceuticals) and trace its export journey from India to a foreign country. They will identify exporters, importers, transport modes, and trade documents involved. They will prepare a report of a particular product of their choice and submit it to the faculty.	02
2	**India's Trade Pattern** (Power Point Presentation): Students will prepare a **5–7 slide PowerPoint presentation** using India's recent import-export data. They will analyse the country's major trading partners, key export commodities, and emerging trade trends. Students are supposed to and submit it to the faculty.	01
3	**WTO Dispute** (Case Brief Preparation) Students prepare a **written case brief** of a WTO dispute by identifying the facts, legal issues, WTO principles applied, and the final ruling. They conclude with the practical impact of the decision. The case brief will be submitted in a PDF format to the faculty.	01
4	**WTO Principles** (Poster Presentation) Students are supposed to design and present in class an **educational poster** illustrating one principle of international trade law, such as Most Favoured Nation or National Treatment, supported by real-life trade examples. Students will submit it to the faculty.	01
5	**Free Trade Agreements** (Case Study) Students are supposed to do a real life case study on Regional Economic Integration – FTAs, RTAs, CEPAs and their impact on international trade and economic development. Students will prepare a report of this case study and and submit it to the faculty.	02
6	**Geographical Indications** (Brochure Preparation) Students are supposed to prepare an **informative brochure** promoting one Indian GI product for international markets. The brochure should explain its unique features and the role of GI protection in exports. Students will present this in class briefly and then submit the pdf to the faculty.	01
7	**Letter of Credit (Process Demonstration by Chart making)** Students work in groups (of 3 students each) to **demonstrate the Letter of Credit process** using chart showing the movement of documents between the buyer, seller, banks, and shipping company. Students are supposed to submit it to the faculty.	02

8	**Contract drafting (Drafting Exercise)** Students individually draft a **simple international sale contract** containing essential clauses relating to price, delivery, payment, transfer of risk, and dispute resolution. The students are supposed to submit this hypothetical contract between the companies to the faculty.	02
9	**Cargo Risks (Problem-Solving group discussion activity)** Students are supposed to participate individually in class presentation in a **problem-solving group discussion activity** where different cargo risk scenarios (Theft, Pilferage, Damage, Fire, Water Damage, Piracy, Delay, Wrong delivery, Collision, Natural Disasters) are assigned. Each group recommends practical legal and commercial measures such as insurance, packaging, and carrier liability to minimize losses. Students are supposed to prepare a power point presentation on the topic assigned to them, use the same in the presentation in class and then submit it to the faculty.	01
10	**Port Operations (Reflective report)** Students watch a documentary or virtual tour of an international seaport and prepare a **reflective learning report of observations** describing the movement of goods, logistics operations, and the importance of efficient transport in international trade. Students are supposed to submit this report of their observations to the faculty.	02

Suggested Specification table with Marks (Theory): 100

Distribution of Theory Marks **(Revised Bloom's Taxonomy)**						
Level	Remembrance (R)	Understanding (U)	Application (A)	Analyze (N)	Evaluate (E)	Create (C)
Weight age	20%	30%	20%	20%	10%	--

Note: This specification table shall be treated as a general guideline for students and teachers. The actual distribution of marks in the question paper may vary slightly from above table.

Course Outcome:

After learning the course, the students should be able to:	
CO1	Explain the evolution, theories, and economic foundations of international trade, including concepts of free trade, fair trade, balance of payments, globalization, and the regulatory framework under the Foreign Trade (Development and Regulation) Act, 1992.

CO2	Analyze the principles, sources, and institutional framework of International Trade Law, including GATT, WTO, Most Favoured Nation (MFN) Treatment, National Treatment, trade barriers, anti-dumping measures, and international trade regulations.
CO3	Evaluate the legal and economic dimensions of international trade-related agreements and issues, including GATS, TRIMS, TRIPS, trade and environment concerns, sustainable development, WTO dispute settlement decisions, and the Doha Development Round.
CO4	Interpret and apply legal principles governing international sale of goods, including formation and performance of international sales contracts, rights and obligations of parties, trade terms, export-import licensing, and the harmonization of international sales laws.
CO5	Assess the legal framework governing international transportation of goods and cross-border dispute resolution mechanisms, including carriage by sea and air, bills of lading, international conventions, commercial arbitration, enforcement of foreign arbitral awards, and UNCITRAL Model Laws and Rules.

Instructional Method:

The course delivery method will depend upon the requirement of content and the needs of students. The teacher, in addition to conventional teaching methods by black board, may also use any tools such as demonstration, role play, Quiz, brainstorming, MOOCs etc.

From the content 10% topics are suggested for flipped mode instruction. Students will use supplementary resources such as online videos, NPTEL/SWAYAM videos, e-courses. The internal evaluation will be done on the basis of Active Learning Assignment.

Practical/Viva examination will be conducted at the end of semester for evaluation of performance of students in the laboratory.

Reference Books:-

[1] Bhala, R. (2025). *International Trade Law E-Textbook* . (6th ed.) University of Kansas Wheat Law Library.

[2] Carr, I., & Stone, P. (2018). *International trade law*. (6th ed.) Routledge.

[3] Jhingan, M. L. (2025). *International economics*. (7th ed.) Vrinda Publications.

[4] Salvatore, D. (2004). *International economics: Theory and policy*. (8th ed.) Wiley India.

[5] Schmitthoff, C. M. (1990). *Schmitthoff's export trade: The law and practice of international trade*. (9th ed.) Sweet & Maxwell.