

Ministry of Education and Science of Ukraine

V. N. Karazin Kharkiv National University

Department of Civil and Legal Disciplines

«I APPROVE»

Dean of the Faculty of Law

Vitalii Serohin

2023



WORKING PROGRAM OF EDUCATIONAL DISCIPLINE

INVESTMENT LAW OF THE EUROPEAN UNION

level of higher education - second (master's)

field of knowledge - 29 International relations

specialty - 293 International Law

educational program - International law

type of discipline - by choice

faculty - law

2023 / 2024 academic year

The program is recommended for approval by the Academic Council of the Faculty of Law

August 31, 2023, protocol No. 1

PROGRAM DEVELOPERS:

Viktor Savchenko, PhD, Associate Professor, Associate Professor of the Department of Civil and Legal Disciplines of the Law Faculty of Kharkiv National University named after V.N. Karazin.

The program was approved at a meeting of the Department of Civil and Legal Disciplines of the Faculty of Law

Protocol No. 14 of June 26, 2023

Head of Department
of civil law disciplines



Olena USTYMENKO

The program was agreed with the guarantor of the educational and professional program of the second (master's) level of higher education in the specialty 293 International Law

Guarantor of the educational and professional program
second (master's) level of higher education
«International Law»



Oleksandr HAVRYLENKO

The program was approved by the scientific and methodical commission of the Faculty of Law

Protocol of August 31, 2023, No. 1

Head of the scientific and methodical commission
of the Faculty of Law



Hanna ZUBENKO

INTRODUCTION

The program of the study discipline «Investment Law of the European Union» is compiled in accordance with the educational and professional program of master's training in specialty 293 - International Law.

1. Description of the academic discipline

1.1. The purpose of teaching the academic discipline is to reveal the essence of civil legal relations in the field of legal regulation of investment law of the European Union, arising in relation to securities.

1.2. The main tasks of studying the discipline are the formation of the following general and subject (professional) competencies:

ZK-1 knowledge and understanding of the subject field, awareness of the social significance of one's future profession;

ZK-3 the ability to improve and develop one's intellectual and general cultural level in the conditions of the development of legal science and state policy, the ability to acquire new knowledge using modern information and educational technologies;

ZK-6 the ability to conduct independent, organize individual and collective scientific research within the acquired specialty, formulate tasks and draw up a research program, select and organize primary and secondary sources, formalize the results of scientific activity, in particular, create high-quality scientific texts that can be published in professional journals editions;

ZK-7 the ability to conduct a scientific discussion and dispute, to defend one's own views in the most effective, convincing, correct and tactful way, intellectual honesty and the ability to work with criticism;

ZK-10 skills in using information and communication technologies.

SK-1 the ability to apply the acquired knowledge, skills and abilities in the field of international law in practice, the ability to develop projects of international legal acts of a normative and individual nature;

SK-2 the ability to competently apply international legal acts in various spheres of legal activity, the ability to implement material and procedural international legal norms in professional activity;

SK-3 the ability to ensure compliance with the requirements of international law, international obligations of Ukraine within the scope of the performance of their official duties;

SK-4 the ability to competently interpret international legal acts and give qualified legal opinions and consultations on international legal issues;

SK-5 the ability to participate in international negotiations and the work of international intergovernmental and non-governmental organizations, to make reasonable and effective management decisions.

1.3. The number of credits is 5

1.4. The total number of hours is 150 hours

1.5. Characteristics of the academic discipline	
By choice	
Full-time education	Correspondence (distance) form of education
A year of training	
1st	1st
Semester	

2nd	2nd
Lectures	
28 hours	6 hours
Practical, seminar classes	
2 hours.	4 hours
Laboratory classes	
Independent work, including	
108 hours	140 hours
individual tasks	

1.6. As a result of mastering the material of the study discipline «Investment Law of the European Union», students should:

PRN 1 Assess the nature and character and regulatory potential of international law; demonstrate an understanding of the limits and mechanisms of its legal regulation.

PRN 2 Understands the interaction of international law with the national legislation of states, the procedure for implementing international norms into the legislation of Ukraine;

PRN 3 Can operate with international legal concepts and categories, international legal standards and methods of their implementation in national legislation;

PRN 6 Knows the fields of international law; can name international legal concepts and categories, international legal standards and methods of their implementation in Ukraine;

PRN 8 Conduct a comparative legal analysis of individual legal institutions of different legal systems, taking into account the relationship between the legal system of Ukraine and the legal systems of the Council of Europe and the European Union;

PRN 12 Ready to participate in the work of concluding international agreements, preparing conclusions on their legal validity;

PRN 15 Able to draft documents of international official correspondence; prepare well-founded answers to appeals on international legal issues;

PRN 20 Integrate the necessary knowledge and solve complex law enforcement tasks in various spheres of professional activity.

2. Thematic plan of the educational discipline

Section 1. General provisions of investment law of the European Union

Topic 1. Concept and subject of investment law of the European Union.

Concepts and types of foreign investments. Classification of investments. Investment law of the European Union and its distinction from international investment law. Principles of investment law of the European Union. Sources of investment law of the European Union. Investment relations: concepts, subjects, objects, content. Concepts, types of investment contract. Investment law of the European Union as an academic discipline.

Topic 2. The European Union as an integration association in the field of investment policy.

Characteristics of the European Union. The meaning of the Treaty of Lisbon. Integration of the Ukrainian energy sector with the European Union market. Main investment institutions in the European Union. The exclusive competence of the European Union in foreign direct investment and the objectives of the investment policy of the European Union. Investment cooperation between Ukraine and the European Union.

Topic 3. Organizational and legal bases of activity on the financial markets of the European Union.

Basic concepts of the law of financial markets of the European Union. Main subjects and objects of financial markets of the European Union. Licensing of activities on financial markets. Acquisition and disposal of a qualified participation in an investment firm.

Chapter 2. Peculiarities of investment policy in the European Union.

Topic 4. Legal regulation of capital movement and payment movement

The principle of free movement of capital. The principle of free movement of capital in the relations of the European Union with third countries. Legal mechanisms for the involvement of third countries in the process of liberalization of capital movements. Legal aspects of the liberalization of capital movement in Ukraine: problems and prospects. Legal regulation of the movement of payments.

Topic 5. Consideration of investment disputes in the European Union.

Multilateral cooperation on the protection of foreign investments. Categories of investment disputes. ICSID as a mechanism for harmonizing international and national law DID is a bilateral contractual mechanism for the resolution of investment disputes. International investment arbitration: public and private legal regulation. Arbitration mechanisms in the European Union.

Topic 6. Legal regulation of relations on the securities market.

The scope of competence of the European Union in the legal regulation of the securities market. Trends and prospects for the development of EU law in the field of the securities market (analysis of draft acts of the European Union). Supervisory and advisory bodies of stock markets of the European Union. Directives establishing or detailing transparency requirements for investment firms and other participants in the securities investment services market. Legal regulation of the prevention of abuses on the stock market in the acquis of the European Union. Legal regulation of the pledge of money and financial instruments in the acquis of the European Union.

3. The structure of the academic discipline

Names sections and topics	Number of hours											
	Full-time						Correspondence form					
	That's all	Including					That's all	Including				
		1	p	1	ind	wed		1	p	1	ind	wed
1	2	3	4	5	6	7	8	9	10	11	12	13
Chapter 1. General provisions of investment law of the European Union												
Topic 1. Concept and subject of investment law of the European Union	24	4	2			18	25	2				23
Topic 2. The European Union as an integration association in the field of investment policy	24	4	2			18	23					23
Topic 3. Organizational and legal basis of financial activities markets of the European Union	26	6	2			18	27	2	2			23
Together by chapter 1	74	14	6			54	75	4	2			69
Section 2. Peculiarities of investment policy in the European Union												

Topic 4. Legal regulation of capital movement and payment movement	24	4	2			18	25					25
Topic 5. Consideration of investment disputes in the European Union	24	4	2			18	25					25
Topic 6. Legal regulation of relations on the securities market	28	6	4			18	25	2	2			21
Together by chapter 2	76	14	8			54	75	2	2			71
Together	150	28	14			108	150	6	4			140

4. Topics of seminar classes

No s/p	Topic name	Number hours
1	Concept and subject of investment law of the European Union	2
2	The European Union as an integration association in the field of investment policy	2
3	Organizational and legal basis of financial activities markets of the European Union	2 (2)
4	Legal regulation of capital movement and payment movement in the European Union	2
5	Consideration of investment disputes in the European Union	2
6	Legal regulation of relations on the securities market	4 (2)
	Together	14 (4)

5. Tasks for independent work

No s/p	Types, content of independent work	Number hours
1	Concept and subject of investment law of the European Union. Development of additional literature on the topic	18 (23)
2	The European Union as an integration association in the field of investment policy. Development of additional literature on the topic	18 (23)
3	Organizational and legal bases of activity on the financial markets of the European Union. Development of additional literature on the topic	18 (23)
4	Legal regulation of capital movement and payment movement in the European Union Development of additional literature on the topic	18 (25)
5	Consideration of investment disputes in the European Union. Development of additional literature on the topic	18 (25)
6	Legal regulation of relations on the securities market. Development of additional literature on the topic	18 (21)
	Together	108 (140)

6. Individual tasks

Not provided for in the curriculum.

7. Teaching methods

Three groups of teaching methods are used:

1. verbal - descriptive disclosure of the educational material, explanation of the essence of the relevant phenomenon, concept, process, instruction on the specifics of the application of individual norms, checking the level of independent processing of the educational material, etc.;
2. visual - demonstration of schemes, tables, drawings (if available);
3. practical – formation of abilities and skills of operating legal categories, application of legal norms and use of acquired knowledge during seminar classes.

8. Control methods

Current control is used to determine the level of students' assimilation of educational material (carried out after studying individual topics of the corresponding section of the academic discipline by evaluating students' written answers on the distance learning platform). Current control is carried out in order to assess the knowledge and skills acquired during the study of the topics of the corresponding section. Written work may involve detailed answers to questions, answers to tests, solving simulated tasks).

The final control is carried out in the form of a credit on the distance learning platform. The assessment task may involve detailed answers to questions, answers to tests, solving simulated tasks.

The maximum amount of points that a student can score when taking a credit from an academic discipline is 40. The maximum amount of points that a student can score when studying an academic discipline (passing practice) is 100.

9. Points calculation scheme

Current control, independent work, individual tasks						Togeth er	Remedial work	Sum
Chapter 1			Chapter 2					
T1	T2	T3	T4	T5	T6	60	40	100
25			25			10		

Rating scale

The sum of points for all types of educational activities during the semester	Rating
90-100	counted
70-89	
50-69	
1-49	not counted

Evaluation criteria of the control work

Number	Criteria for obtaining the appropriate number of points
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points received	
0-2 points	The results of the student's work are fragmentary, characterized by initial ideas about the subject of study
3-5 points	The student reveals the basic provisions of the control work questions, possesses elementary skills
6-9 points	The student reveals the essential features of concepts, phenomena, connections between them in the work. Independently applies knowledge in standard situations, has mental operations (analysis, abstraction, generalization, etc.), knows how to draw conclusions.
10 points	The student's knowledge when performing the control work is deep, strong, and systematic; the student knows how to apply knowledge to solve practical problems.

10. Recommended literature

Basic literature

1. Aslanyan G. Implementation problems of the Partnership and Cooperation Agreement between the European Communities and their member states and Ukraine. Journal of the Parliament. 2004. No. 5. P. 2-18.

2. Benitsky A.S. Legalization (laundering) of money and other property obtained by crime (problems of criminal-legal qualification): Author's Ref. Dis... Cand. law Sciences: 12.00.08. K., 2002. 20 p.

3. Dikovska I.A. International commercial contracts: conflict of laws and material legal regulation: Education. manual K.: Alerta, 2016. 322 p.

4. Entin L.M. European Union law: main categories and concepts. Tutorial. K.: IMV KNU named after Taras Shevchenko, 2003. 101 p.

5. European Parliament 2004: the new format of the «Old World». Reports of the IEAS. 2004. Issue No. 6 URL: www.ieac.org.ua.

6. European law. European Union law. Book 2: Substantive law of the European Union. Muravyov V.I. etc. 2015. 451 p.

7. Collection of acts of European law. Vol. 2: European Union; according to K.V. Smirnova. 2013. 1063 p.

8. Investment management: education. manual Tkalenko N.V., Remnyova L.M., Margasova V.G. etc. K.: Condor, 2015. 232 p.

9. Kibenko O.R. Global reform of EU corporate law URL: LawSchool.lviv.ua.

10. Novoitenko I.V. Commercial law: education. manual K.: Condor, 2015. 242 p.

11. Legal regulation of the sphere of consumer rights protection in the European Union and Ukraine (comprehensive comparative legal study). Qty. author: A. Isichko, O. Minin, etc.; In general ed. I.A. Hrytsyak K.: ATICA-N LLC, 2005. 656 p.

12. Smirnova K.V. Legal regulation of competition in the European Union: theory and practice: monograph; Kyiv. national University named after Taras Shevchenko. Odesa: Phoenix, 2015. 429 p.

13. Shemshuchenko S.O. Protection of foreign investments: international legal standards: monograph. K.: Legal Opinion Publishing House, 2014. 222 p.

14. Shcherbakova Yu. Values of united Europe: Monograph. K.: VC "Akademiya", 2014. 208 p.

Supporting literature

1. Directive of the Council of March 17, 1980 on the coordination of the terms of issue, control and distribution of the prospectus, which is to be published when securities are admitted to

official quotation on the stock exchange.

2. Directive of the Council of February 15, 1982 on regular information to be published by companies whose shares are admitted to official quotation on the stock exchange, and changes in them.

3. EC Directive of December 22, 2003 on the conditions of application of the Directive of the European Parliament and of the Council of January 28, 2003 on the definition and publication of privileged communications and the definition of market manipulation.

4. EC Directive of December 22, 2003 on the conditions of application of the Directive of the European Parliament and the Council of January 28, 2003 on investment recommendations and conflicts of interest arising from them.

5. Council Directive 85/611/EEC of 20 December 1985 on the harmonization of laws, regulations and administrative provisions relating to institutions for collective (collective) investment.

6. Directive 98/26/EC of the European Parliament and the Council of May 19, 1998 on clearing and settlement activities.

7. Directive 2001/34/EC of the European Parliament and the Council of May 28, 2001 on admission of securities to official listing on the stock exchange and on information to be published about securities.

8. Directive 2002/47/EC of the European Parliament and of the Council of June 6, 2002 regarding financial collateral agreements.

9. Directive 97/9/EC of the European Parliament and Council 2003/6/EC of January 28, 2003 on insider trading and market manipulation.

10. Directive 2003/71/EC of the European Parliament and of the Council of November 4, 2003 on prospectuses to be published when securities are offered or offered for sale, amending Directive 2001/34/EC.

11. Directive 2004/39/EC of the European Parliament and of the Council of April 21, 2004 on markets in financial instruments, amending Directive 85/611/EEC and Directive 2000/12/EC of the European Parliament and of the Council, as well as repealing Council Directive 93/22/EEC.

12. Directive 2004/109 of the European Parliament and of the Council of December 15, 2004 on the harmonization of requirements for the transparency of information about issuers whose securities are admitted to sale on a regulated market and which amends Directive 2001/34/EC.

13. Directive 2009/110/EC of the European Parliament and of the Council on the establishment and operation of electronic money issuing institutions and their prudential supervision, amending Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC: EU Directive dated September 16, 2009 No. 2009/110/EU.

14. EC Regulation No. 1060/2009 Concerning Credit Rating Agencies from September 16, 2009

15. Regulation (EU) No. 1092/2010 of the European Parliament and of the Council of November 24, 2010 on macro-prudential supervision of the European Union over the financial system and on the establishment of the European Council for the Analysis of Systemic Risks

16. Regulation (EU) No. 654/2014 of the European Parliament and the Council of May 15, 2014 regarding the exercise of the Union's rights to apply and enforce the rules of international trade and amending Council Regulation (EC) No. 3286/94 establishing Community procedures in the field of joint commercial policies aimed at ensuring the implementation of the rights of the Community in accordance with the rules of international trade, in particular those introduced under the auspices of the World Trade Organization.

17. Regulation (EU) No. 655/2014 of the European Parliament and of the Council of May 15, 2014, introducing the European Preservation Order procedure to facilitate cross-border debt recovery in civil and commercial cases.

18. Constitution of Ukraine dated June 28, 1996 No. 254k/96 URL: <http://www.zakon1.rada.gov.ua>.

19. Civil Code of Ukraine dated January 16, 2003 No. 435-IV URL: <http://www.zakon2.rada.gov.ua>.

20. Civil Procedure Code of Ukraine dated March 18, 2004 No. 1618-IV URL: <http://www.zakon2.rada.gov.ua>.

11. Links to information resources on the Internet, video lectures, other methodical support

1. «Securities of Ukraine» library <http://www.securities.org.ua>.
2. Library named after V.I. Vernadsky www.nbu.gov.ua.
3. State Commission for Regulation of Financial Services <http://www.dfp.gov.ua>.
4. State Securities and Stock Market Commission www.ssmc.gov.ua.
5. Cabinet of Ministers of Ukraine <http://www.kmu.gov.ua>.
6. Kyiv Central City Public Library named after Lesya Ukrainka <http://lucl.lucl.kiev.ua>.
7. National Securities and Stock Market Commission <http://www.nssmc.gov.ua/press/news>.
8. Odesa State Scientific Library named after M. Gorky <http://www.odnb.odessa.ua>.
9. Professional Association of Registrars and Depositories (PARD) <http://www.pard.kiev.ua>.
10. Website of the Verkhovna Rada of Ukraine www.zakon1.rada.gov.ua.
11. Kharkiv State Scientific Library named after V.G. Korolenko <http://korolenko.kharkov.com>.
12. Central Scientific Library of Kharkiv National University named after V. N. Karazina <http://www.univer.kharkov.ua>.
13. Database of EU legislation <http://eur-lex.europa.eu>
14. The official portal of the European Union www.europa.eu
15. Official website of the European Commission www.ec.europa.eu
16. Representation of the European Union in Ukraine http://eeas.europa.eu/delegations/ukraine/index_uk.htm
17. Website of the European Parliament www.europarl.europa.eu
18. Website of the UN International Court of Justice <http://www.icj-cij.org>
19. ICSID website <http://icsid.worldbank.org/ICSID/>
20. EU Council website www.consilium.europa.eu
21. UNCTAD website <http://www.unctad.org>