

# MASTER OF SCIENCE IN WEALTH MANAGEMENT

## MAÎTRISE UNIVERSITAIRE EN GESTION DE PATRIMOINE

### INTERNATIONAL CAPITAL MARKETS LAW (5860)

Prof. Aline DARBELLAY

6 crédits

Semestre : automne

Teaching language: English

### Descriptif

Capital markets largely operate beyond the bounds of national jurisdictions. This course will discuss efforts to create an international legal framework for financial markets. Moreover, we will analyse lessons that have been drawn from financial crises. We will address to what extent financial laws and regulations achieve the objectives of investor protection, market efficiency and financial stability. Topics will include key legal and regulatory issues relating to financial intermediation, capital raising, initial public offerings (IPOs), insider dealing, market manipulation, digital assets in the FinTech marketplace, credit rating agencies, and sovereign debt markets.

International financial law refers to a complex set of regulatory rules, standards and best practices. Although financial intermediaries operate in globally integrated capital markets, there are only a few international binding rules in international finance. International financial regulation is essentially characterized by its soft law quality. The course will examine the disciplining mechanisms that bolster the observance of non-binding standards. Furthermore, it will address the fact that most international law is adopted and implemented at the national level. With respect to national jurisdictions, we will mainly cover US law and EU law through a comparative approach.

No prerequisite is required to attend this course. It is intended for students of the Master of Law, the Geneva Master in Wealth Management and the Certificate of Transnational Law. Reading materials will be made available on Moodle and will be sourced from textbooks (excerpts), law journals, institutional publications and case law.