

## Faculty of Law



### DESO2388 Seminar on Financial Law

[30h] 9 credits

This course is taught in the 1st and 2nd semester

**Teacher(s):** Georges-Albert Dal, Philippe Lambrecht  
**Language:** French  
**Level:** Second cycle

#### Aims

The aim of this seminar is to offer an in-depth discussion of several themes related to financial law including lending institutions, financial markets, investment funds and companies, public issue and so forth.

The theme for the seminar varies each year. Around 15 subjects -- closely related to a common set of problems - are studied. Financial law and the public finance law seminar lecturers work in consultation each year to ensure that each course addresses different themes.

#### Main themes

The seminar is a teaching approach that allows students to develop their skills in at least four different ways: research, a written submission, oral presentation and group discussions. There is a total of 30 teaching hours. This teaching approach places heavy emphasis on group discussions. The first meeting is held, at the latest, two weeks after the start of the academic year. Topics are allocated, or at least suggested, to students at this meeting. Each student gives an oral presentation and then submit a piece of written work which must be the same standard as a paper or an article for publication and contain original material. The written submission must be at least 20 pages and no more than 50 pages long (not including annexes). The maximum limit is increased to 75 pages (not including annexes) for group projects. Group work should allow each student to submit his/her own individual report. All written submissions must be completed by the end of April.

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## Content and teaching methods

Topic: Regulation in the financial sphere.

In 2004-2005 the seminar on financial law focuses on regulation in the financial sphere. By 'regulation' we mean the supervision of certain activities or operations by independent public authorities that have extensive control and regulatory powers at their disposal in their specific domains. This is very common for financial matters, essentially due to European harmonisation of the conditions for access to different professions and financial activities.

This harmonisation process has allowed companies regulated in this way to exercise their activities freely across the whole of the European Union under the supervision of their national monitoring authority (principle of 'home country control'). During the first year, following approval from the department, students select and begin research on a specific profession or operation in the financial sector. The seminar paper is written, presented and discussed during the second year. The paper describes current European legislation on regulation of the chosen sector with a focus on the rights and obligations of the competent authorities and their powers to enact compulsory provisions for companies in the monitored sector.

Students then examine the way in which Belgian law has transposed the relevant Community principles. If necessary, students may also extend their study to any other European law they are particularly interested in. Examples of companies or operations that may be studied are:

- \* lending institutions
- \* insurance companies
- \* investment services companies
- \* investment funds
- \* public offering of financial instruments
- \* takeover bids.

Students give an oral presentation of their work to seminar participants. It is therefore possible to compare the impact of European law and the impact of national transposition of European law on the way in which companies and financial activities are regulated. If necessary, there is also an opportunity to outline common general trends in regulation in the financial sphere

## Other credits in programs

**DROI23**

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(9 credits)