



NATIONAL UNIVERSITY OF LESOTHO

Faculty of Law
Master of Laws (LL.M.) Programme
Course Outline

Course Title: International Trade Theory			
Course Code: LL821		No. of credits: 4	
Department: Private Law		Faculty: Law	
Course Convenors: Dr Denis Yuni and Dr Tsotang Tsietsi			
Email Addresses: yunidenisn@gmail.com tg.tsietsi@nul.ls			
Teaching and learning hours: A recommended 6 hours per week; computed by two contact hours and four self-study hours.			
Course Type			
Core Course	<input type="checkbox"/>	Compulsory	<input type="checkbox"/>
		Elective	<input checked="" type="checkbox"/>
Offer in Academic year			
1 st Semester	<input checked="" type="checkbox"/>	2 nd Semester	<input type="checkbox"/>
		Year Long	<input type="checkbox"/>

Course Description

This is an introductory course to trade theory for lawyers. It is designed to equip LL.M. Candidates with basic knowledge and understanding of International trade theories. The application of these theories is illustrated with reference to applied national and regional trade policies and laws. The course examines the two broad groups of theories:

- the orthodox or classical country-based theories and
- the new or modern firm-based theories.

Course Objectives

The broad objective is to provide basic knowledge and understanding of international trade theories and their application in the trade policies and laws that govern our national and international spaces. Specifically, the course will

- Expose Candidates to the key theories of international trade
- Review the application of these theories in Lesotho, SADC, and Africa
- Thereby improve the ability to interpret and to understand the application of theories to existing trade policies and laws.

We aim to produce high quality graduates who are employable by the public and private sectors locally, regionally, and internationally. Further, to empower our graduates to contribute to the economic, social, and political well-being of their nations.

Core Competencies

At the end of the course, each Candidate should be able to exhibit:

- a basic understanding of the covered trade theories and ability to analyse their application in a developing economy;
- with reference to examples, an understanding of the applicability of the theories to policies and laws, both nationally (in Lesotho) as well as sub-regionally (SADC), and continentally;
- an understanding of the problems with the different trade theories and imitations of their applicability in Lesotho;
- research skills;
- writing skills, including the ability to write analytically, in a cogent, structured, and logical manner, citing authorities from various academic sources;
- presentation skills, by making compelling arguments related to the course content.

Teaching & Learning Methods

This module is taught remotely using the Zoom platform. The recurrent link used for seminars is <https://us06web.zoom.us/j/89828486668?pwd=TVFYL1FVbnF2Vy9RSDF6VE1Rd3NyUT09>. (Meeting ID: 898 2848 6668 Passcode: 673845). There will be one two-hour seminar held weekly. All Candidates are expected to read the required material ahead of seminars. Seminars will proceed on the assumption of prior reading of the material. The purpose of the contact periods will be to highlight the salient points, clarify any questions, and for discussion and debates.

Assessment/Evaluation

Candidate shall be assigned one short assignment and one research task, which will form the basis of the continuous assessment.

Course Policy

Candidate are expected to devote time, effort, and dedication to their studies. This includes, but is not limited to:

- reading required material ahead of seminars;
- reading widely;
- actively and regularly participating during seminars;
- devoting time to self-study;
- studying in advance for tests and assignments;
- submitting assignments within the deadlines and adhering to any required formats;
- avoiding plagiarism and all forms of cheating or academic malpractice.

Required Reading

- Krugman P. R., Obstfeld M., and Melitz M. J., (2017). International Trade Theory and Policy. Eleventh Edition. Pearson Publishers [KOM]
- Lam (2015). A Review of Modern International Trade Theories. American Journal of Economics, Finance and Management Vol. 1, No. 6, 2015, pp. 604-614 [L]
- Morgan R. E. and Katsikeas C. S. (1979). Theories of international trade, foreign direct investment and firm internationalization: a critique [MK]
- What Is International Trade Theory. https://saylordotorg.github.io/text_international-business/s06-01-what-is-international-trade-th.html. [WI]
- Yuni D. N. (2022). Theories of International Trade: Perspectives from Africa. Unpublished [Y]

N.B.: Recommended readings will be prescribed from time to time.

Course Content

1. Introduction (L, WI)

- The history and development of international trade theories
- Introduction to the broad groups of theories: the orthodox or classical country-based theories and the new or modern firm-based theories

2. Orthodox or Classical Country-Based Theories (KOM - Chap 3,4,5; L)

- Mercantilist Theory
- Absolute Cost Advantage

- Comparative Cost Advantage
- Heckscher-Ohlin Theory

3. Modern Firm-Based Theories (L; WI; Y)

- Country Similarity Theory
- Product Life Cycle Theory
- Global Strategic Rivalry
- Porter's National Competitive Advantage

4. Political Economy of Trade Policy in Developing Countries (KOM – Chaps 10,11; WI; Y)

5. Application of International Trade Theories (WG Chapter 3)

- Lesotho Context
- SADC Context
- African Context