

# Law & Finance II (Seminar)

## Master Law & Finance (M2) Winter 2025

This 18-hour class is part of the master programme in Law and Finance at the University of Angers.

<u>Time:</u>	variable
<u>Room:</u>	variable
<u>First class:</u>	16 January 2025
<u>Office hours:</u>	by appointment, write to <a href="mailto:Guido.Hulsmann@univ-angers.fr">Guido.Hulsmann@univ-angers.fr</a>

### Evaluation

- a) Participation (40%)
- b) PPP-based discussion leads (30%)
- c) PPP-based presentations of master thesis projects (30%)

### Contents and objectives

This seminar has two main objectives: to prepare the participants for their master theses (master thesis sessions) and to discuss current issues in the area of law and finance (reading sessions).

Students will prepare 10-minute presentations of their master thesis projects at the beginning of the seminar and 15-minute presentations at the end. The initial presentations should focus on the research question. The final presentations should focus on the literature, main themes, working hypotheses, and methodology.

For the reading sessions, the students will prepare 10-minute presentations of the texts as well as list of questions to lead the discussion among the seminar participants.

## Reading Schedule

### I. Tax Competition

- (1) OECD (1998) *Harmful Tax Competition: An Emerging Global Issue* (Paris: OECD). 82 pp.
- (2) Elkins D (2016) “The Merits of Tax Competition in a Globalized Economy” *Indiana Law Journal*, vol. 91, no. 3, Article 7. 51 pp.

### II. Trade Policy and Financial Markets

- (3) Erceg C, Prestipino A, Raffa A (2018) *The Macroeconomic Effects of Trade Policy* (Fed Board of Governor’s discussion paper no. 1242). 77 pp.
- (4) Fingerand, KM, Schuknecht L (1999) *Trade, Finance and Financial Crises* (WTO Special Studies, No. 3). 63 pp.

### III. Crypto-Assets and Financial Markets

- (5) Potts J, Berg C, Davidson S (2023) “Crypto-Macroeconomics” Boettke P, Coyne C, *The Legacy of Richard Wagner* (Arlington,VA: Mercatus Center), chap. 11. 16 pp.
- (6) Hacibedel B, Perez-Saiz H (2023) *Assessing Macro-Financial Risks from Crypto Assets* (IMF WP/23/214). 35 pp.

### IV. Pension Systems

- (7) Sánchez Serrano A, Peltonen T (2020) *Pension Schemes in the European Union: Challenges and Implications from Macroeconomic and Financial Stability Perspectives* (European Systemic Risk Board occasional paper no. 17). 51 pp.

### V. Financial Repression

- (8) Riet Av (2019) “Monetary Policy and Unnatural Low Interest Rates: Secular Stagnation or Financial Repression?” *Review of Economics*, vol. 70, no. 2, pp. 99-135.
- (9) Hülsmann JG (2023) “Financial Markets and the Production of Law” D Howden et P Bagus (édit.), *The Emergence of a Tradition: Essays in Honor of Jesús Huerta de Soto*, Volume I (Londres: Palgrave Macmillan Cham), pp. 191-207.