

# DIPLOMA/ CERTIFICATE IN LAW AND DEVELOPMENT

## Overview

The Law and Development Institute (LDI) is pleased to offer the Law and Development Program (LDP), an online course leading to the Diploma or the Certificate in Law and Development at the election of registrants.

This LDP is designed for government officials, professionals, lawyers, consultants, and students interested in learning about the role of law, legal frameworks and institutions (LFIs) in economic development.

The United Nations has prioritized the rule of law in its Sustainable Development Goals, highlighting its importance in economic development.

Further, businesses are increasingly conducted on an international scale, and the domestic and international law relating to

economic development have tremendous effect on business. As a result, there is a great demand for experts who understand LFIs and their impacts on economic development and global commerce.

The Program provides timely instruction on these topics to help participants meet this demand. More specifically, the course covers key areas such as property rights, business transactions, and industrial promotion, with guidance for pro-development legislation in each. Prior knowledge in any of these fields is helpful but not required for participation.

The LDP is offered in collaboration with the Global Forum on Law, Justice, and Development (GFLJD), facilitated by the World Bank, and the Master's in Development Program, Emory University.

## Path to Diploma / Certificate

1. Listen to the recorded lectures online and study the accompanying materials at your own convenience. You may also attend an optional, live introductory lecture (date and venue to be announced).
2. For the Diploma in Law and Development, write and submit an academic paper (7,000 to 10,000 words) on an approved topic, within twelve months from the registration ([Professor Y.S. Lee](#) will personally supervise and approve the paper, and revision may be required.)
3. For the Certificate in Law and Development, you need not submit a paper but must pass an online oral examination (to last from 10 to 15 minutes) on the key topics or successfully complete an internship at the World Bank or a fellowship at the Law and Development Institute. (The LDI may recommend qualified participants for a three-month resident internship at the World Bank or consider for a six-month non-resident fellowship at the LDI.)

## Program Description

[Professor Y.S. Lee](#), Director and Professorial Fellow of the Law and Development Institute and Visiting Professor for Master's in Development Practice, Emory University, deliver insightful lectures on the key topics described below.

## Key Topics

[Introduction – The Importance of LFIs for Economic Development \(optional live lecture, no lecture recording\)](#)

The rule of law, and LFIs more generally, constitute essential elements for economic development—the only viable solution to the problem of poverty affecting a majority of the world's population today. For example, a law effectively securing individual property rights may incentivize economic endeavors. With respect to frameworks, the impact of a law can be different if it were implemented as a stand-alone statute with its own monitoring and enforcement mechanism as opposed to being implemented as a part of a regulation subject to the control of a higher-level statute. Institutions that administer and enforce law, such as administrative agencies, judicial and extra-judicial dispute settlement forums, and state police powers, also determine the effectiveness of law. As such, the impact of law cannot be assessed in isolation from legal frameworks and institutions, and LFIs together constitute an inseparable amalgam that needs to be assessed as a whole. This introductory lecture will review the evolution of “law and development,” analyze the importance of LFIs on economic development, and present new analytical frameworks for the study of this field.

[Property Rights and Economic Development \(lecture recording #1\)](#)

Property rights have been identified as an important prerequisite to economic development. A legal right to property ownership motivates economic players to engage in economic activities when these activities yield property interests, and this activity, in turn, contributes to economic development. All OECD countries today protect individual property rights. At the same time, there are historical instances in which the absence of property rights did not lead to economic stagnation, but instead led to significant economic growth. The lecture will examine the way in which (and the extent to which) individual property rights promote economic development needs and assess the balance between individual property rights and public interest in property.

### Legal Frameworks for Business Transactions and Economic Development (lecture recording #2)

Freedom of contract and laws that effectively enforce contracts have long been considered important for economic development. However, there is equally strong support for the proposition that contracts are not particularly relevant to business transactions and that the issues and difficulties arising from business transactions are often resolved informally, without reference to contractual terms. This lecture will explore the balance between freedom of contract and the public interest in intervening based on an imbalance in bargaining power, a balance which may indeed be different for different stages of economic development. The lecture will also address additional issues, including secured transactions and the regulatory control of business transactions.

Additional optional topics include law and governance, taxation and economic development, competition law and economic development, banking and financing for economic development, labor protection and economic development, corruption and economic development, criminalization and economic development, international trading system and development

### Law and Industrial Promotion as Tools for Economic Development (lecture recording #3)

Economists have argued since the 18th century over the economic efficiency of government involvement in the economy. While state-led development policies in some development cases, such as those involving the East Asian countries, have been successful, many doubt the wisdom of government involvement in the economy. However, the adoption and management of industrial promotion policies are hallmarks of developmental states, where the availability of information is limited and the financial market is imperfect. This lecture will examine the conditions for successful state industrial promotion as well as the institutions and legal frameworks that enable the government to provide effective assistance to meet development needs, which may vary in different stages of economic development.

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## Tuition and Registration

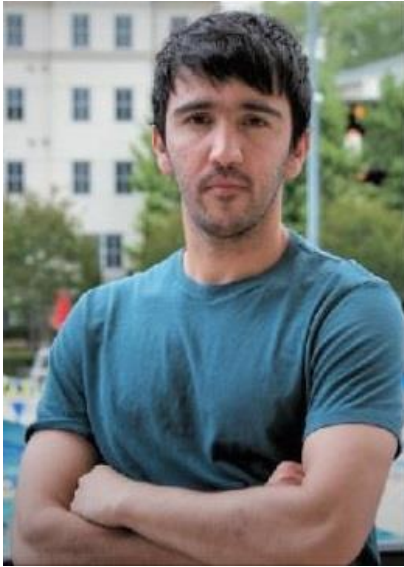
The program tuition is \$2,000 for the Certificate and \$6,000 for the Diploma. For the Diploma, a scholarship, in the form of 30% tuition reduction, is available to qualified full-time students and registrants from developing countries. Tuition is due on registration. Sponsorship is accepted and will be matched by the LDI.

All participants must register online at <https://www.eventbrite.com/e/law-and-development-program-registration-41689321884>

The introductory part of the program is accessible online free of charge (no online lecture).

- Assigned reading material: [www.lawanddevelopment.net/dld/r.pdf](http://www.lawanddevelopment.net/dld/r.pdf)
- Lecture slides: [www.lawanddevelopment.net/dld/p.pptx](http://www.lawanddevelopment.net/dld/p.pptx)

## Testimonials from Participants



Jalalzai Maiwand

Former Judge, Supreme  
Court of Afghanistan

LL.M. student, Emory  
University School of Law

“I had a very instructive experience from attending the lectures. For me, the relation between law and economics became interesting; depending on the way you regulate the economic relations, it is going to produce a quite different result. From the collapse of Soviet Union to the rise of an impoverished nation, South Korea, it was all the result of following an economical model and regulating economic relations in a specific way. I came to know that economics has no room for clear-cut rules. Any economic policy should accommodate changes in variables such as time, technology and geography. Having come from an impoverished and underdeveloped country, I got a clear image about what economical models my country should follow.”

“Through a generous scholarship, I completed the Law and Development Program, and participating in this program was a great experience for me. Through the LDP, I learned how legal frameworks and institutions affect economic development in important legal areas such as property rights, business transactions, and industrial promotion. I also obtained a general understanding about how international and domestic law can impact economic development and how we can develop a legal regime to promote economic development. Most importantly, this program exposed me to many issues that I had never noticed or considered, and it provided me with many new perspectives and legal concepts. It has been quite helpful both to my academic research and to my practice of law.”



Jingchen Xu

JSD student, Tulane  
University School of Law

## Further Information

Program registration:

<https://www.eventbrite.com/e/law-and-development-program-registration-41689321884>

The Law and Development Institute:

[www.lawanddevelopment.net](http://www.lawanddevelopment.net)

For inquiries, email [info@lawanddevelopment.net](mailto:info@lawanddevelopment.net)

All online materials will be made available to registrants upon registration.

The LDP is offered in collaboration with the Law, Justice, and Development (LJD) Forum hosted by the World Bank (<http://www.globalforumljd.org/resources/2016/law-and-development-program>) and Master's in Development Program, Emory University (<http://web.gs.emory.edu/mdp/>).

