

**UNDERGRADUATE PROGRAMME**

**International Relations and Security**

**FINAL EXAMS SPRING SEMESTER**

**2024-25**

**COURSE CODE: DNOM380**

# COURSE TITLE: INTERNATIONAL ECONOMIC LAW

June 2025

**Exam duration:** **3** **hours (including identity verification process)**

**INSTRUCTIONS**

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| 1. This is a closed-book exams. |
| 1. This exam consists of two pages (including this one). |
| 1. **Students must answer 2 OF 3 QUESTIONS**. |
| 1. We urge the entire set of words for the entire set of answers to the set of questions to be in the range of 800-1000 words. For example, if you are asked to develop a query, we urge it to be developed into 800-1000 words within 2 hours and 45 minutes. If you are asked to answer 2 questions we urge each of them to be developed into 400-500 words. |
| 1. The answers must be submitted in a **WORD DOCUMENT** so that they can be checked by the Turnitin system for plagiarism or copying. |
| 1. Cooperation, copying, or help from third parties will result in penalties/ nullification of the exam grade. |

**PROFESSOR: ELENI GAVRIIL**

**QUESTIONS**

**Select and answer TWO of the following questions.**

1. The Argentinian multinational corporation X developed a project in Cyprus to extract petroleum oil. According to the agreement, the project will last 25 years. X will hire 500 people and invest 1 billion euros. One of the agreement's provisions is that X will provide specialised educational programs to the local population working on the project. Five years after the start of the project, the Cypriot government revised the legal framework that regulated the project without any prior notification. As a result, the license of the project was not renewed, and no compensation was provided to X. X further claimed that the corporation did not have the opportunity to challenge the decision in domestic courts before the decision was made.
   1. Can the project be characterised as a Foreign Direct Investment? Explain the reasoning **(25 points)**
   2. What standard(s) of protection can X claim that has (have) been violated? **(25 points).**
2. Explain the difference between the most-favoured-nation and national treatment in the General Agreement on Tariffs and Trade (GATT) **(50 points).**
3. Evaluate the role of political instability and regime change as a risk for foreign investments, undermining security **(50 points).**