The rapid improvement of the relationship between law and economics brought multidisciplinary studies into the centre of 21st century legal education and practice. In today's world, where interaction between law and economics has become clearer under the light of the developments in relation to globalisation, the need for specialized lawyers, who not only know the legal framework of market economy well, but also can comprehend the economic effects of legal rules and analyze the economic sides of different legal regimes, is growing. In order to meet this need, it is important to graduate lawyers, who are knowledgeable in economics as well as law.

Recent and rapid approximation of the objectives of law and economics that had been considered totally diverse academic fields for many years indicates some important points about the relationship between law and economics. Investors require lawyers, who can interpret the legal rules by taking economic points of view into consideration and comment on a certain economic behaviour in the contexts of different legal systems, rather than standard legal consultancy. Competition Law and the Law of Economic Regulation are the most significant ones of the law fields prominent regarding this perspective.

Main purpose of the LLM Programme of Bilkent Law Faculty is to provide students with expertise on the legal framework of market economy as well as in the fields of Competition Law and Economic Regulation and with ability to adopt the interaction between law and economics in modern practice of these disciplines.

**FACULTY**


**OSMAN GÜRZUMAR**, Professor and Dean of the Faculty of Law. Ph.D., Law, Bern University, 1991. Civil law, competition law.


**PART TIME FACULTY**


**H. BAHŞA KARABÜDUK**, B.Sc., METU, Economics Dept., Advisor, Turkish Competition Authority.

**KEREM CEM SANLI**, Assistant Professor. Ph.D., Marmara University, 2006. LLM. Harvard University.


**İLMUTLUHAN SELÇUK**, LLM., Queen Mary University.


MASTER of LAW (LL.M.)

Admission: Applicants must have BA degree in law. All applicants must submit ALES (Akademik Personel ve Lisansüstü Eğitimi Giriş Sınav-Academic Personnel and Postgraduate Education Entrance Exam) or equivalent exam scores. Proof of satisfactory knowledge of English.

Degree Requirements: Students admitted to LL.M. program shall complete a minimum of 30 credit hours of course work and write a mid term project.

CURRICULUM

Autumn Semester
LAW 501 Economic Analysis of Law
LAW 503 Economics of Competition
LAW 505 Economic Regulation and Law
LAW 507 Public Economic Law
LAW 509 Midterm Project

Spring Semester
LAW 502 Economic Analysis of Law II
LAW 504 Competition Law
LAW 506 Energy Law
LAW 508 Telecommunications Law
LAW 510 Banking Regulation Law
Elective Course I

Elective Courses
LAW 520 Stock Market Abuse and Regulatory Approach
LAW 522 Exclusivity and Its Limits in the Law of Technological Property in the U.S. and in the E.U.
LAW 524 Banking and Criminal Law
LAW 526 Negotiation of Flexibility
LAW 530 International Law and Economics

COURSE DESCRIPTIONS

LAW 501 Economic Analysis of Law
Economic analysis of law (or the doctrine of law and economics) is in today's world considered the most influential thought in foreign legal systems. This course aims to introduce this legal thought to students and to explain to them how it is to be applied in some basic fields of Turkish Law. Economic analysis of law can be defined as the application of economic theory (theories of behaviour) to the legal rules and institutions. In this context, some basic terminology like rational choice theory, economic efficiency, social welfare and Coase theorem will be explained in the first part of the course. In the second part, the method of economic analysis will be applied in criminal law, laws of corporate property, contracts, consumer protection and mainly torts.

LAW 504 Competition Law
Main theme of this course is substantive competition law concerning the related topics of public and private law. Thus, conditions for an act of an undertaking to become subject of administrative and private law sanctions because of being in violation of competition law will be elaborated. Decisions of Turkish Competition Authority, Turkish Council of State, European Union Commission, European Court of Justice and, as far as sufficient, American Supreme Court are to be discussed. While examining the consequences of competition breaches in private law related decisions of Turkish Court of Cassation and foreign supreme courts will also be considered. The adequateness of the sanctions with regard to competition economy and policy and the relationship between competition law and economic regulation are other important subjects of the course.

LAW 503 Economics of Competition
Competition law regulates the economic activities; but the operation of competition law has important differences from what is traditionally called 'legal regulation' or 'regulation'. The regulation has a nature peculiar to industry. Direct and regular determination of prices is related with product standards or barriers to entry to - exit from the market. Competition law, on the other hand, has application that covers the whole economy. It focuses on certain fundamental rules that aim 'good' and 'efficient' solutions for the society by enabling competitive interaction among firms. Interventions of authorities and proceedings, which may come into question in case of violation of these fundamental competition rules, are exceptional in nature. The main goal of this course is to introduce the theoretical approaches and basic techniques of economic analysis to graduate students in Turkey, where subjects of competition law and policy have developed parallel to the progressions in EU. The course language is English.

LAW 506 Energy Law
In this course, legal aspects of Electricity, Natural Gas, Petroleum and LPG services and activities as the main research topics of the energy sector and the powers of Turkish Energy Market Regulatory Authority (EMRA) are going to be studied. In this context, for each sector licence, tariff and monitoring mechanisms will be examined. The differences between current legal statuses arose within new regulations and the previous regulations and legal problems of the transition period going are to be assessed. Thacte relevant decisions of EMRA and current situation of competition complications within the energy sector will be analysed from a legal perspective.

LAW 505 Economic Regulation and Law
This course has four main parts: In the first part, information about basic pricing theory will be given and the essential terminology that is going to be used in the other parts will be explained. In the second part, traditional approaches in regulation law, which focus on the relationship between market defects and regulation, will come into question. In the third part, it will be examined together with the results of positive regulation theory how the relationship between regulation and politic processes forms the law of regulation. In the fourth part, the methods of application of regulation in related markets will be analysed.

LAW 508 Telecommunications Law
This course is composed of two parts. Topics that are going to be studied in the first part are: (i) Basic terms and concepts of telecommunications, history of telecommunications law and economic substances of telecommunications regulations, (ii) Comparative study of European Union Communications Law and Turkish telecommunications regulations especially about access and interconnection, universal service obligations and privacy, (iii) Intercourse of telecommunications law and regulations with other codes and especially the competition law, (iv) Attitudes in Turkish and European Union regulations and basics of Turkish telecommunications regulation in the context of telecommunications law's future. In the second part, legal framework of access and interconnection arrangements is going to be examined.

LAW 507 Public Economic Law
In this course, the characteristics and sources of 'public economic law' that can be briefly defined as the law of the state intervention in the economy will be examined. In the second part of the course, the fundamental principles of public economic law, like right to property, freedom of enterprise and rule of law will be explained. In the third part, public organisation in the economy area will come into question. In the fourth part the public law framework of the market economy as well as the transition period from interventionist state to regulatory state (incentive granting state) will be examined. Main subjects of the fifth part are the privatisation of public economic enterprises, the legal mechanisms of public-private partnership in public services and the regulation of sectors.

LAW 510 Banking Regulation Law
Banks have a major importance in the economics of a country. Fulfilling the functions of the banks, especially accepting small
amounts of money for deposit and directing this source towards credits for the development of the country, is very crucial for economic welfare. Profitable functioning of banking services depends on the regulation of this sector by an independent regulatory agency. This task lies within the responsibility of Banking Regulation and Supervision Agency (BRSA) in Turkey. BRSA is an independent regulatory agency, of recent date, given extensive supervision powers of banking services performs its duties within the terms of Banking Law. Legal grounds of the powers of BRSA, how these powers should be exerted and their legal consequences are going to be examined in this course.

**LAW 520 Stock Market Abuse and Regulation Approach**

In this course, first market and price formation mechanisms, then breaches in these mechanisms, insider trading and manipulation acts are going to be examined under the heading “Abuse of Capital Markets and Regulation Approach”. Subsequently transition to the market oriented approach and the principles of the EU Directive No. 2004/6 and its regulation approach are going to be analysed. Price formation mechanisms should be introduced in the survey of market-oriented approaches’ main points, financial theories of efficient markets and conduct explaining price formation mechanisms in legal and financial terms are going to be studied and the term abuse of the market is going to be outlined. All in all, sanctions applied in case of abuse of the market are going to be examined market oriented and appropriateness of these sanctions is going to be discussed in accordance with criminal and legal liability.

**LAW 522 Exclusivity and Its Limits in The Law of Technological Property in The U.S. and in The E.U**

Exclusivity of technological property rights, especially the patent rights, and its limits in the U.S. and the EU Law are the themes of this elective course. After explaining the main issues about the origin of patent rights and its relation with the law of property, current patent system in the U.S. and the EU and the nature of this right are going to be studied. Then the limits of exclusivity will be examined under two headings, the obligatory licence as the first and the relation of patent rights and dominant power taking the Microsoft Case as an example in the U.S. and the EU as the second heading. The other part of the course is divided in special headings. Topics that will be studied under these headings are: Innovations in computer applications, business methods and New Patent System, exclusivity and Regulation of Drugs, enlargement of exclusivity and patent reform in the U.S.

**LAW 524 Banking and Criminal Law**

Dimensions of criminal regulations of banking activities and types of related criminal offences are within the scope of this course. In this context, definitions of criminal offences especially in terms of Banking Law No. 5411, Law of Bank and Credit Cards No. 5464 and Turkish Criminal Code No. 5237, which guarantee the organization of banking activities and safeguard the interests of banks and customers, are going to be studied. Criminal liability of governors and employees of the banks, Banking Regulation and Supervision Agency (BRSA) and the Savings Deposit Insurance Fund (SDIF) are also going to be considered. Credit card applications by using misleading information or document, forgery in credit cards or bankcards according to Law of Bank and Credit Cards are within the framework of this course. Criminal offences such as bank fraud or fraud by bank employees; fraud by Internet and IT, bank and credit cards theft or forgery will also be elaborated in this course.

**LAW 526 Negotiation of Flexibility**

This course discusses the extent to which the labour market is becoming more flexible, as well as the role which collective bargaining is playing, or can’t play, in the process of introducing this flexibility in its widest meaning including bipartite and tripartite negotiations at the national, sectoral, enterprise and shop-floor levels. Main topics of the course are: Types of flexibility (pay, working time and work organization flexibility); means of flexibility (legislation, collective bargaining, contracts of employment, employers’ unilateral action); the role of the state and the bargaining structure; the position of the social partners; outcomes of negotiations over flexibility; some basic issues concerning trade-offs in flexibility bargaining at the central, sectoral and enterprise levels; over job security, redundancy alternatives, working-time and workers’ life styles; shorter hours to expand employment.

**LAW 530 International Law and Economics/ International Economic Law**

International Law and Economics is going to be considered as a fragment of International Law and in this context, International Law principles are going to be examined that directly effect the international economic relations. Special attention will be given to the topics such as new international economic order, effect of nationalization, protection of the environment, immunity of the state and international sanctions. Besides, bilateral economic relations among states, the role of international organizations in international economic relations, the United Nations, GATT and International Monetary Fund are going to be taken into account. Furthermore, individual in International Law and Economics, rights of the state, property rights of foreigners, international investment and the resolution of disputes in international investment as well as the use of economic power as a sanction in international relations are the topics that will be examined.

**SAMPLE OF RECENT PUBLICATIONS**


T. Tan, "Rekabetin Korunmasında Rekabet Kurulu ile Yargılanan Organların Rolü," to be published in Prof. Dr. Erden Kuntalp’ı Arırgan, Galatasaray Üniversitesi Hukuk Fakültesi (2008)

T. Tan, "Idari Yarışta Ozelleştirme Mu? Demokrasi ve Politika, Hukuk Yöntem ve İktisat Uzerine," Prof. Dr. Rusen Keles’e Armağan, İmge Yayinleri (2007)


N. Toroslu, (Prof. Dr. Metin Feyzioğlu) Ceza Mahkemesi Hukuku, (2006)

N. Toroslu, Kadi Adadetine Doğru, Güncel Hukuk, (2005)

N. Toroslu, Ceza Hukuku - Politika - Ahlak, Prof. Dr. Çetin Özek Armağan, s. 875-878. (2004)
• N. Toroslu, Kanunlaşmaması Gereken Bir Kanun Tasarısı (Prof. Dr. Yüksel Ersoy) Türk Ceza Kanunu Reformu. İkinci kitap. TBB yayını, (2004).
Faculty Profile:
Dr. Turgut Tan, Professor
Faculty of Law

Turgut Tan received his Ph.D. from the University of Ankara. He also obtained a Diplome d'études supérieur Européennes from Centre Européen Universitaire de Nancy (France). He worked as a professor of administrative law at the Faculty of Political Sciences (SBF), Ankara University and joined Bilkent University in 2002 as the founding dean of the Faculty of Law.

Professor Tan held visiting positions at Paris, Dijon, Pau (France), Sapienza (Rome-Italy) and Cambridge universities. His areas of research include various aspects of administrative and public economic law. He worked as director and participant in such research projects as the Reorganization of Financial and Economic Institutions (project supported by State Planning Organization) and Legal Aspects of B.O.T. Contracts Project supported by Turkish Industrialists' and Businessmen's Association (TÜSİAD). Among his publications are books on Public Economic Law, Legal Aspects of Economic Planning, Legal Framework of Turkish Economic Policy (with O. Ulutam and Administrative Law (with Ş. Gözübüyük). His articles appeared in various Turkish and international journals and reviews of constitutional and administrative law. He also worked in such positions as the dean of the Faculty of Administrative and Economic Sciences, Hacettepe University (1986-1991), member of Constituent Assembly (1981-1983), president of the Permanent Experts Committee for Legislative Harmonization Between European Union and Turkey (1993-1995), counselor to the Minister of State in charge of public servants and human rights (1997-1999) and counselor to the Presidency of the Competition Authority (1999-2002).

Faculty Profile:
Dr. Osman Berat Gürzumur,
Professor, Faculty of Law

Osman Berat Gürzumur, Dean of the Law Faculty since July 2007, graduated from the law faculties of Ege University (1982) and Bern University (1987). His graduation from Bern University was accompanied by a First Seminar Price awarded to his graduation thesis titled “Die Einredenordnung bei der Wechselbürgschaft”. He received his Dr. iur. Degree with a predication of magna cum laude from the Law Faculty of Bern University in 1991. Prior to his current position at Bilkent University, Gürzumur was active at the Law Faculty of Marmara University as associate professor and, afterwards, at the Turkish Competition Authority as Chief Legal Counselor. He was also a member of the commissions of the Turkish Ministry of Justice for the Civil Code and Code of Obligations. Dr. Gürzumur’s publications as well as his professional works such as national and international arbitration are concentrated on civil law, competition law and intellectual property law. Dr. Gürzumur’s monographs are: “Der Franchisevertrag Unter Besonderer Berücksichtigung der Immateriälgüterrechtlichen Schutzprobleme” (Bern 1991, Doctorate Thesis), “Franchise Sözleşmeleri ve Bu Sözleşmelerin Temelini Olusturan Sistemlerin Hukuki Konumun” (Beta Yayinevi, Istanbul 1995), “Türk Mederi Hukukunda Üst Hakki” (Beta Yayinevi, Istanbul 1998), “Zorunlu Unsur Doktrinine Dayali Sözleşme Yapıma Zorunlululuğu” (Şeçkin Yayinevi, Ankara 2006). He has numerous articles written in Turkish and German which were published in various Turkish and German journals. “Die Rezeption westlichen Rechts in der Türkei vor 1926: Ein hinkender Versuch der Modernisierung durch das Recht” and “10 Jahre Türckisches Wettbewerbsrecht: Ein zusammenfassendes Bild im Lichte des europarechtlichen Harmonisierungsprozess” are the titles of Dr. Gürzumur’s recent international conference papers from 2006 and 2007 soon to be published in an article format in Switzerland and Germany.