

Graduate Student Handbook

MSc Law and Finance

A guide for current MLF students (2015-16)

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Introduction

Welcome to the MLF Programme for 2015-2016. This handbook is a guide for students for the degree of MSc in Law and Finance (MLF), which is taught jointly by the Faculty of Law and the Saïd Business School.

This handbook applies to students starting in Michaelmas Term 2015. The information in this handbook may be different for students starting in other years. There are separate handbooks for students of the Faculty's other postgraduate courses (BCL and MJur, DPhil, MSt Legal Research, DPhil and MSt, Socio-legal Research).

This handbook seeks to provide information about all aspects of the MLF – options available, forms of assessment, teaching provision etc. – as well as serving as a source of reference for more general information about the Faculty and the various services of the University that are likely to be of relevance to MLF students.

The Examination Regulations relating to this course are available at

<http://www.admin.ox.ac.uk/examregs/2015-16/mosbcilawandfina/studentview/>. If there is a conflict between information in this handbook and the Examination Regulations then you should follow the Examination Regulations. If you have any concerns please contact the MLF Course Administrator (catherine.chandler@law.ox.ac.uk). The information in this handbook is accurate as at 28 September. However, it may be necessary for changes to be made in certain circumstances, as explained at <http://www.ox.ac.uk/admissions/graduate/courses/introducing-our-courses>. If such changes are made the department will publish a new version of this handbook together with a list of the changes and students will be informed.

This is Version 1.1 of the 2015-16 handbook. If there are any minor changes to the handbook, then a new version – 1.2 – will be made available on the relevant webpage and on WebLearn. If there are any major changes, then the new version will be renumbered as Version 2.0 and you will be informed of the changes in question.

You can find a great deal of further information (in particular, information about members of the Faculty and their work) on the Law Faculty website.

The Law Faculty Office communicates with students by way of messages to the Law Postgrads e-mail list, and we expect you to be reading those messages more or less daily, as well as checking WebLearn.

You are a member of a college as well as a student of the University. Your college will provide much of the support and many of the facilities you will need as a student.

There is a Glossary of Oxford terminology at the end of the handbook.

Dan Awrey, MLF Academic Director

Essential Faculty Information

Key Contacts

Your key contacts will mostly be your college tutors and administrators. Key contacts are given below:

| | | | |
|---|--|--|---------------|
| MLF Office, St Cross Building | Administration Officers | mlf@law.ox.ac.uk | 281947 |
| Catherine Chandler | Course Administrator | catherine.chandler@law.ox.ac.uk | 281947 |
| Clare Oxenbury- Palmer | Events, Careers and Alumni Officer (Working days: Mondays, Tuesdays and Wednesdays) | clare.oxenbury- palmer@law.ox.ac.uk | 281877 |
| Dan Awrey | MLF Academic Director | dan.awrey@law.ox.ac.uk | 271494 |
| Paul Burns | Academic Administrator | paul.burns@law.ox.ac.uk | 271495 |
| Geraldine Malloy* | Graduate Studies Administrator | geraldine.malloy@law.ox.ac.uk | 271496 |
| <p>*Geraldine is primarily involved with matters relating to graduate research students but you may have cause to contact her, particularly if you are seeking to progress to the MPhil or DPhil after the MLF.</p> | | | |
| Mindy Chen-Wishart | Director of Graduate Studies for taught courses | mindy.chen-wishart@law.ox.ac.uk | 276358 |

There are various other members of the Faculty and of its administrative staff whom you might have cause to contact at one point or another:

| | | | |
|----------------------|---|--|--------|
| Anne Davies | Dean of the Faculty | Anne.Davies@law.ox.ac.uk | 277754 |
| Alan Bogg | Director of Graduate Studies for Research students | Alan.Bogg@law.ox.ac.uk | 279448 |
| Charlotte Vinnicombe | Head of Administration | Charlotte.Vinnicombe@law.ox.ac.uk | 271560 |
| Maureen O'Neill | Director of Development | Maureen.ONeill@law.ox.ac.uk | 281198 |
| Emma Gascoigne | Personnel Officer | Emma.Gascoigne@law.ox.ac.uk | 281622 |
| Ruth Bird | Bodleian Law Librarian | Ruth.Bird@law.ox.ac.uk | 271451 |

The Role of the Faculty, College, and University

Students taking law programmes at Oxford are members of their college, of Oxford University generally, and of the University's Law Faculty.

At graduate level, it is the Faculty which plays the principal role in organising student's teaching and supervision, and monitoring their academic progress. It consists of all college and University staff who are involved in the teaching of law. Its members meet regularly to discuss its affairs. There are also subject groups within the Faculty consisting of members with a particular interest in the various subjects.

Colleges provide support of a more pastoral nature, through the college advisor, as well as accommodation and meals, sports, social, and welfare facilities. They normally have IT facilities, and a college library, with a collection of law books sufficient for most undergraduate needs. The colleges describe their arrangements and facilities in their entries in the Oxford University prospectus (many also have their own prospectus) and, in much more detail, in the material which they supply to their own students.

The University contributes the overall academic structure within which the various programmes run (it is responsible for defining syllabuses, for example, and running official examinations). It also provides sports, welfare, careers, language teaching and IT facilities. It describes its arrangements and facilities on the University website (and in particular the information under the 'Oxford students' link on the homepage), and, in more detail, in the literature which students receive upon or after entry, such as the Proctors' and Assessor's Memorandum.

The administrative structure of the Faculty

From a Graduate student perspective, the elements of the administrative structure which it is useful for you to be familiar with are the following:

MLF Course Committee

The MLF has its own management committee which meets termly and reports to the Faculty's Graduate Studies Committee (GSC). Its membership includes academics who deliver the MLF core courses and is chaired by the Academic Director. The meeting is also attended by a student representative.

Graduate Studies Committee

The principal body responsible for making decisions on graduate matters is the Faculty's Graduate Studies Committee (GSC), which meets in Weeks 1 and 6 each term. Its membership is made up of Faculty members with particular interests in graduate studies, and student representatives for each graduate law course and for the MSc in Criminology (see Student Representation under the Feedback section below for more information about how student representatives are appointed and on what bodies they serve). GSC is chaired by the two Directors of Graduate Studies (taught and research) to whom the Committee delegates certain responsibilities.

Law Faculty Board

On certain matters, GSC has the power to act autonomously; on others, it makes recommendations to the Law Faculty Board which is the governing body of the Law Faculty. The Law Board includes the Directors of Graduate Studies; most other members are elected from the Faculty, and student representatives attend its meetings. The Law Board is responsible for administering and overseeing all teaching and examining in the Faculty, and for facilitating legal research. It meets twice a term in second and seventh weeks, and in the fifth week of the summer vacation. It is chaired by the Dean of the Faculty, Professor Anne Davies.

Social Sciences Division/University Education Committee

Whilst the Law Board has authority to make decisions about most student-related matters, or delegate those decisions to GSC, there are certain occasions on which it is required to seek approval from one of the Committees of the Social Sciences Division which itself may then need to refer the matter to the University Education Committee (a typical example would be the introduction of a new MLF course option).

Other committees

There is a Committee for Library Provision, which deals with matters relating to the functioning of the Bodleian Law Library. There are also a number of Faculty committees which deal with matters less directly associated with graduate student concerns (Planning and Resource Committee, Development Committee, Appointments Committee).

Administrative officers

The Faculty's Head of Administration (Charlotte Vinnicombe) is responsible for day-to-day administration of faculty activities and the Law Faculty Office and there are individuals with responsibilities for different aspects of graduate student administration: the Academic Administrator (Paul Burns) is responsible for day-to-day administration of academic affairs for graduate (and undergraduate) students; the Graduate Studies Administrator (Geraldine Malloy) is responsible for administration of research students and progression of those students through the degree programmes; and the Student Administration Officer (Marianne Biese) is responsible for certain student-related events and general course administration. In addition, Caitlin Kennedy deals with the lecture list, room bookings and other events-related matters.

Paul Burns and Geraldine Malloy can offer general advice to graduate students across all courses.

Essential Student Administration

Induction events

Induction for MLF students begins in the Faculty on Monday 28 September in Week -1, two weeks before the official start of term. Pre-sessional courses in maths and financial reporting and induction sessions then run through the remainder of that week and Week 0 of Michaelmas Term (beginning Monday 5 October). The Induction timetable and further details can be found on WebLearn at <https://weblearn.ox.ac.uk/x/ozaAy2>.

Faculty lecture list

The lecture list is published at the beginning of each term. It may be accessed at www.law.ox.ac.uk/lecture_lists. Corrections and changes to the timetable are also provided on that web page, and notified to students by e-mail as and when they occur. **Please check this link regularly** – inevitably there are occasions when lectures are cancelled or rescheduled and information about such changes is put on this page as soon as it is available.

All the faculties publish lecture lists and you may attend lectures in other faculties. There is also a 'Special Lecture List', listing lectures by visiting speakers. The law lectures may take place anywhere in Oxford, but most are held in the St. Cross Building.

Student Self-Service

Student self-service provides web access to important information that you will need throughout your academic career. You are able to register, view and update your personal and academic information throughout your studies at Oxford. For further information, see <http://www.ox.ac.uk/students/studentselfservice/>.

Student Handbook

There is a generic Student Handbook which covers information which applies in common to all students; it covers information about such things as student welfare, exams, disciplinary procedures etc. It can be found at <http://www.admin.ox.ac.uk/proctors/info/pam/>.

College handbooks

Each college will have its own handbook relating to college matters of one sort or another. These will be available on your college's webpages though most colleges will also give you a printed copy at the start of your course.

Academic dress

The full regulations concerning academic dress can be found at <http://www.admin.ox.ac.uk/statutes/regulations/48-012.shtml>. However, we would suggest you refer to information which will be provided by your college as this is likely to be more accessible.

Residence requirements

The full regulations concerning residence can be found at

<https://www.admin.ox.ac.uk/examregs/2014-15/rfrintheuniv/>. The basic requirement you need to be aware of is that you are expected to be in residence for the eight weeks of each academic term.

Dates of term

Information about term dates can be found at <http://www.ox.ac.uk/about/facts-and-figures/dates-of-term>.

The MLF course takes slightly over nine months, from initial induction through to the final examinations, so typically students will need to be in Oxford from late September through to mid-July. Oxford University has three terms, each of 8 weeks duration. These terms are called: Michaelmas Term (October to December); Hilary Term (January to March); Trinity Term (April to June). You will be expected to be in residence at Oxford for each of the 8 weeks of term. Written examinations will take place after the end of each term, following which you will be free to leave Oxford but are advised to return during the week prior to the start of the next term (referred to as '0th Week' or 'Week 0'). Examination results will be made known at the start of the term after you have taken your exams, with your final results and degree classification released in mid-late July.

Oxford students website

For general information about all aspects of student life – academic matters, fees, social activities, health and welfare, please refer to the University's webpage 'Oxford Students' at <http://www.ox.ac.uk/students>. This is a very useful resource, covering information from all sorts of areas of the University's activities and is a good starting point if you have queries on almost any subject which doesn't pertain specifically to the Law Faculty itself. For more information about other useful University resources, please refer to the sections on Facilities and Support that appear later in this handbook.

Visa information

For information about all matters relating to visas, please refer in the first instance to the webpage at <http://www.ox.ac.uk/students/visa>.

Working whilst studying

The MLF is an intensive course which makes great demands on students' time. Consequently, the Faculty regards it as inadvisable for MLF students do undertake any paid work for the duration of those courses and will not employ such students as research assistants. The University's guidelines (www.admin.ox.ac.uk/edc/policiesandguidance/policyonpaidwork) permit PGT students to work for up to eight hours per week; graduate students from beyond the EU undertaking paid work should be aware of the regulations regarding working while studying and the implications for those on visas (see <http://www.ox.ac.uk/students/visa/during/work> for further details). Please also refer to the section entitled 'The Role of the Student' under 'Teaching and Learning' below for information about the amount of time students are expected to spend studying.

Funding opportunities

General information about funding – including details of fees and potential sources of funding, can be found on the University webpages at http://www.ox.ac.uk/admissions/postgraduate_courses/fees_and_funding/index.html. The Law Faculty also has its own scholarships and has awarded over £190,000 to postgraduate students for 2015-16. Details of these scholarships and of college scholarships for which law students are eligible can be found at: <http://www.law.ox.ac.uk/postgraduate/scholarships.php>. The Graduate Studies Administrator or Academic Administrator can also advise.

The Course

Full title and FHEQ level

The MLF's full title is: Master of Science in Law and Finance. Its FHEQ level is 7 (FHEQ stands for Framework for Higher Education Qualifications – it is used to identify the level of qualifications offered by universities in England, Wales, and Northern Ireland).

The aims of the MLF

The MLF degree programme aims to:

- provide a rigorous interdisciplinary engagement with the area of intersection between law, finance and economics;
- bring students into advanced intellectual engagement with some of the most difficult issues in corporate and financial law, an engagement distinguished by rigour, depth and conceptual sophistication, and requiring immersion in law as an academic discipline as well as informed openness to neighbouring disciplines;
- equip students with a sound understanding of important concepts from finance and economics which are relevant to the contextual understanding of corporate and financial law and regulation; and prepare them to apply this understanding in the planning and execution of legal transactions and the policy analysis of regulatory measures.
- raise students to the highest level of professionalism in analysis and argument, equipping them intellectually for legal practice or work as a legal academic at the highest level, as well as for a wide range of other intellectually demanding roles;
- constitute an intense learning experience characterised by a demanding schedule of independent study, highly participative round-table seminars, challenging group-work and case study simulations, with a complementary diet of close individual or small-group contact with tutors.

Intended learning outcomes

The intended learning outcomes of the MLF are as follows:

| Outcome | Teaching/learning methods and strategies | Assessment |
|--|--|---|
| (a) key theories and debates, and a critical awareness of current problems and new insights, at the intersection of law and finance; and of the value and techniques of the advanced interdisciplinary study of law. | The core interdisciplinary course requires students to consider these issues in rigorous seminar discussion. Students are required to master advanced interdisciplinary academic literature of subjects studied. In the course of these discussions, students are also expected to draw upon and to integrate materials covered in other core economics and finance courses and their law electives. The Law and Finance Seminar Series will bring distinguished visiting academic speakers to present or circulate their own work-in-progress for students to criticise and comment upon. | Formative assessments consisting of optional tutorial essays in the core interdisciplinary course and law electives. Summative assessment consisting of assessed essay in the core interdisciplinary course and unseen written examinations in law electives at the end of Trinity Term. |

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| <p>(b) core areas of economics and finance covered in the course.</p> | <p>The core finance and economics courses will be taught intensively by specialist jointly appointed faculty, towards the beginning of the programme. The syllabuses are based upon those which have been successfully used in general MBA programmes for high-quality graduate students with no prior background in the subjects.</p> | <p>Formative assessments consisting of group-work projects; Summative assessments consisting of unseen written examinations and one assessed essay.</p> |
| <p>(c) and will be able to use (a) and (b) to understand and analyse critically, the financial and economic context within which major legal transactions take place; and be equipped to design solutions to legal problems arising in such transactions in a way that is responsive to this context.</p> | <p>The core interdisciplinary course, and some of the core finance courses, will require students to work in groups to perform a number of 'case studies'. These will require them to resolve novel legal issues in accordance with a brief that must respond to economic and financial concerns of parties involved. In the core interdisciplinary course, students will be provided with documentation derived from real transactions, and expected to utilise independent study to prepare a proposed structure and/or simulate a negotiated outcome. Faculty members will collaborate with practitioners involved in conducting such transactions so that students receive both theoretical and practical insights from the course. The Law and Finance Senior Practitioner Lectures will bring further specialist practitioners to discuss techniques and insights with the students.</p> | <p>Formative assessments consisting of group work projects in some of the core finance courses. Summative assessments consisting of group-work projects in the core interdisciplinary course, taking place during Hilary and Trinity Terms.</p> |
| <p>(d) and will use (a) and (b) to understand, the economic and financial principles underpinning financial regulation, and be prepared to analyse critically the ability of financial regulation to achieve its goals.</p> | <p>Students will be encouraged in reading and seminar discussions in their law electives to apply their understanding gained from the core finance and economics courses at the outset of the programme in order to understand and evaluate better the regulatory frameworks under consideration.</p> | <p>Formative assessments consisting of optional tutorial essays in the core interdisciplinary course and the law electives; Summative assessment consisting of an assessed essay in the core interdisciplinary course.</p> |
| <p>(e) either two additional related legal subjects, or one additional legal subject; and the</p> | <p>All the MLF electives (see below) are designed and taught with a view to adding value beyond that of an undergraduate law degree. All are designed so as to be more specialised and more intellectually</p> | <p>Formative assessments including tutorial essays and group-work projects in the electives.</p> |

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| <p>Corporate valuation Finance elective plus one other finance elective from a list of finance electives taken from the MBA and MFE course syllabus. All these subjects are either not studied at undergraduate level at all, or only studied in a more elementary way</p> | <p>demanding than undergraduate courses in the same field, and are also intended to encourage students to cut across boundaries between traditional undergraduate courses, so as to enable a more holistic grasp of the subject.</p> | <p>Summative assessment consisting of unseen written examinations in all electives and a small coursework component in finance electives.</p> |
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Courses in the MLF

Course requirements

Each MLF student is required to take:

Three MLF core courses:

- (i) First Principles of Financial Economics (FPFE)
- (ii) Finance
- (iii) Law and Economics of Corporate Transactions (LECT)

And either:

- (i) two law electives or,
- (ii) one law elective and a dissertation or,
- (iii) one law elective and Corporate Valuation and one other finance option chosen from a select list.

MLF elective choices for 2015-16

As an MLF student, you are able to select from a wide menu of elective courses. Since inception, MLF students have been able to choose two from a list of electives offered by the Law Faculty. These law electives run across the academic year, and are examined at the end of Trinity Term. The list of law electives comprises courses which are business law-oriented and thus are intended to complement both each other and the programme as a whole.

In addition to this conventional '**Law Stream**', we will also be offering the '**Finance Stream**' option again this year (first offered in 2014-15) for students who would like to increase the finance component of the programme. Students selecting this option will select only one law elective, and will, in lieu of the second elective, take a course on Corporate Valuation in Hilary Term and a finance elective in Trinity Term.

Students are asked to make initial elective choices early in Michaelmas Term. To assist with this, podcasts will be made available that give a brief overview of each law elective to help you make your choices. Professor Alan Morrison, Deputy Academic Director of the MLF Programme, will also give a briefing to MLF students about the content of the finance electives open to MLF students. At this point you will select your electives – either two law electives, or one law elective and two finance courses (of which one will be Corporate Valuation in Hilary Term and one will be a finance elective in Trinity Term).

We recommend that, unless you have a particularly strong interest in finance, you select two law electives. This is because we cannot guarantee availability of preferred finance electives, and will not be able to confirm availability until early 2016. This creates a risk of disappointment if your interest is limited to a particular course.

Timetabling teaching and examinations for the wide range of electives is a major logistical challenge, as you may imagine. We do our very best to manage these issues, but they occasionally pose difficulties for certain combinations.

Core MLF courses

First Principles of Financial Economics

The First Principles of Financial Economics (FPFE) provides the conceptual foundation required for the economic analysis of corporate financial policy, competitive asset markets and regulation of both corporations and financial markets. FPFE has been designed specifically for MLF students. It assumes no prior knowledge of finance or economics and takes students to a very mature level in the subject, focussing on the theory and logic involved in the subject, rather than its purely quantitative components. The topics below are taught over the course's eight classes in Michaelmas Term.

- Rationality
- The Coase Theorem
- Property rights
- Competitive markets
- The market for risk
- Market failures
- Asymmetries of information
- Aggregation of information

Finance

Students on the finance course study the financing, valuation and governance of firms. This course is very similar to courses of the same name that are taught on the MBA, but tweaked slightly to ensure they are particularly relevant for MLF students. The topics below are taught over the course's twelve classes in Michaelmas and Hilary Terms:

- The valuation of a firm's assets
- The determinants of a firm's structure
Capital Asset Pricing Model
- Pricing of financial options
- Investment and financing decisions
- How financial markets operate
- New issues of securities
- Debt and dividend policy
- Relevance of different financial institutions to the financing of firms
- Takeover process
- Corporate restructurings
- Financial distress

Law and Economics of Corporate Transactions

The Law and Economics of Corporate Transactions (LECT) course is the interdisciplinary course that acts as a fulcrum for the entire MLF degree. LECT uses the tools of conventional microeconomic theory [the study of the behaviour and decision-making process of individuals, or individual firms] to help students understand how the legal structure determines the value of corporate transactions. LECT brings together students' knowledge and the analytical techniques they have developed whilst studying the pure finance and pure law courses on the MLF, to create a single integrated "toolkit", for effectively considering corporate transactions, by taking into account their legal, financial and economic issues and implications. LECT is taught in Hilary and Trinity terms.

Hilary Term

- Economic theory of contracting
- Information costs and adverse selection
- Agency costs
- Hold-up costs
- Incomplete contracting and uncertainty
- Strategic behaviour
- Transactional ethics

Trinity Term

In the third and final term, students have to apply their studies to six well-known, real-life transactions, which is why LECT is often referred to as the "Deals course". Students split into groups and use the theoretical materials from LECT and their finance courses, as well as what they have studied in their law electives to analyse the legal, as well as financial and economic, issues raised by the transactions. Each group then presents its work on a particular transaction to their classmates, Faculty members, and the practitioners who worked on the transaction, before the practitioners respond to give their views and explain what happened in the real scenario.

Law Stream electives

Students electing to pursue the Law Stream select two courses from the following list of law electives (further details on particular courses are set out below):

- Comparative Corporate Law
- Competition Law
- Conflict of Laws
- Corporate Finance Law
- Corporate Insolvency Law
- Corporate Tax Law and Policy
- European Business Regulation
- Intellectual Property Law
- International Economic Law
- Legal Concepts in Financial Law
- Principles of Financial Regulation
- Regulation

Law Stream timetable

| Michaelmas Term | Hilary Term | Trinity Term |
|--|--|---------------------|
| Finance | | |
| First Principles of Financial Economics (FPFE) | Law and Economics of Corporate Transactions (LECT) | |
| Law Elective 1 | | |
| Law Elective 2 | | |

As has been explained, the menu of law electives is selected from the Law Faculty's graduate course offerings, and comprises courses focusing on business law which are intended to complement the MLF programme. In taking these electives you will be joined by students taking our other taught graduate law programmes, the BCL and MJur. The most popular electives with MLF students have tended to be Corporate Finance Law and Principles of Financial Regulation, although each of the courses on the list has attracted MLF students. Although the Law Faculty reserves the right to restrict entry to oversubscribed courses, MLF students have in practice always been able to take their preferred choice of options.

The list of electives from which you can choose is given in the section below. There are 12 options in all which means that timetabling is very difficult and while we do all we can to avoid timetabling clashes, inevitably, there will be occasions when a particular combination of courses cannot be taken because the lectures or seminars for the courses concerned are happening simultaneously.

Please, therefore, avoid choosing this elective combination:

- Comparative Corporate Law and Competition Law

How to register/change your Law elective preferences

You register for your choice of MLF law electives using the Faculty's online registration system (further details of the exact process will be emailed to you during Week 0). Registration takes place from 5pm on Tuesday of Week 0 through to 12 noon on Friday of Week 0. It is possible to change courses later (any time up to the end of Week 4) but changing your course choice after Week 0 will incur the risk of additional timetable clashes in Hilary Term or Trinity Term, as well as the risk of a

less satisfactory examination timetable. Changes will also only be possible providing there is space for additional students in the option you wish to join.

In exceptional circumstances, it is possible to change your options after Week 4 of Michaelmas Term. If you need to do this, you should contact the Academic Administrator (Paul.Burns@law.ox.ac.uk) who will explain the relevant procedures. Please note that changes of course after the Friday of the First Week of Hilary Term are prohibited.

Details of law electives

Comparative Corporate Law

The course consists of a comparative study of major areas of the company laws of the UK, continental Europe (in particular, Germany) and the United States as well as an assessment of the work done by the European Union in the field of company law.

The three areas or jurisdictions selected for comparative study have, collectively, had a very significant impact on the development of company law throughout the world. An understanding of these thus assists students in understanding both the content of, and influences upon, many others. The approach taken is both functional and comparative, looking at a series of core problems with which any system of corporate law must deal, and analysing, from a functional perspective, the solutions adopted by the systems in question. The course seeks to situate these solutions in the underlying concepts and assumptions of the chosen systems, as these often provide an explanation for divergences. To this end, the course begins with a contextual overview of 'systems' of corporate governance, which material is then applied in the following seminars on more substantive topics. Such a comparative study is intended to enable students to see their own system of company law in a new and more meaningful light, and to be able to form new views about its future development. Finally, a study of the ways in which the European Union is developing company law within its boundaries is also important, not only as illustrating, by a review of the harmonisation programme, the benefits to be derived from a comparative study in practice, but also because it shows new ways in which corporate vehicles can be developed to meet particular policy objectives.

The course assumes students have knowledge of the basic structure of corporate laws, such as would be gained from an undergraduate course (regardless of jurisdiction). MJur students who have previously studied company law in another jurisdiction may find it helpful to take Company Law at the same time.

The teaching group comprises Professor J Armour, Dr WG Ringe and Ms J Payne. Teaching consists of a combination of lectures, seminars, and tutorials. Guest lectures by visiting academics may also be given at various points.

Learning outcomes: an understanding of the operation of corporate law in the UK, US, and EU, and a capacity to apply that knowledge to other jurisdictions.

Competition Law

The objective of the course is to provide students with an understanding of this area of law, together with the ability to subject it to critical legal and economic analysis. The course aims to cover the main substantive laws relating to competition within the EC, including the control of monopoly and oligopoly; merger control; anti-competitive agreements; and other anti-competitive practices.

The emphasis is placed predominantly on EU competition law to reflect the importance it assumes in practice. UK competition law is also taught, both because of its value in providing a comparative

study of two systems of competition law and because of its importance to the UK practitioner. The antitrust laws of the USA and competition laws of other jurisdictions are also referred to by way of comparison.

Lectures and Seminars: Competition law is taught in lectures seminars by Dr Ariel Ezrachi, Slaughter and May Professor of Competition Law, and Mr Aidan Robertson, QC, visiting Professor and barrister, Brick Court Chambers.

Tutorials: In addition to the lectures and seminars, a course of four tutorials will be given in the Hilary and Trinity terms. Tutorial arrangements will be made in due course. All students taking tutorials will be asked to submit written work before they attend tutorials.

Visiting speakers: There is a programme of visiting speakers details of which are found on the CCLP website.

Learning outcomes: a comprehensive understanding of the core principles of Competition Law and its application in the EU, UK and elsewhere. At the end of the course, students should be able to critically reflect upon the law, economic and legal principles underpinning competition law enforcement.

Conflict of Laws

The Conflict of Laws, or Private International Law, is concerned with private (mainly commercial) law cases, where the facts which give rise to litigation contain one or more foreign elements. A court may be asked to give relief for breach of a commercial contract made abroad, or to be performed abroad, or to which one or both of the parties is not English. It may be asked to grant relief in respect of an alleged tort occurring abroad, or allow a claimant to trace and recover funds which were fraudulently removed, and so on. In fact this component of the course, in which a court chooses which law or laws to apply when adjudicating a civil claim, represents its middle third. Prior to this comes the issue of jurisdiction; that is, when an English court will find that it has, and will exercise, jurisdiction over a defendant who is not English, or over a dispute which may have little to do with England or with English law. Closely allied to this is the question of what, if anything, may be done to impede proceedings which are underway in a foreign court but which really should not be there at all. The remaining third of the course is concerned with the recognition and enforcement of foreign judgments, to determine what effect, if any, these have in the English legal order.

In England the subject has an increasingly European dimension, not only in relation to the jurisdiction of courts and the recognition and enforcement of judgements but also for choice of law as it applies to contractual and non-contractual obligations. The purpose of the course is to examine the areas studied by reference to case law and statute, and to aim at acquiring an understanding of the rules, their operation and inter-relationship, as would be necessary to deal with a problem arising in international commercial litigation.

The teaching is principally in the hands of Adrian Briggs, Edwin Peel and Andrew Dickinson. In principle the course is introduced by a set of lectures, covered by a set of seminars which take the form of problem classes; and supplemented by a diet of tutorials.

Learning outcomes: an understanding of the concepts and practical applications of Private International Law.

Corporate Finance Law

The limited company is a hugely popular business vehicle, and the primary reason for this is its ability to act as a successful vehicle for raising business finance and diversifying financial risk. All companies need to raise money in order to function successfully. It is these "money matters" which are at the heart of corporate law, and an understanding of the ways in which companies can raise money, and the manner in which their money-raising activities are regulated, is central to an understanding of how companies function. The aims of the course are (a) to explain the complex statutory provisions governing the issue and marketing of corporate securities, against the background of business transactions; (b) to explore the fundamental legal propositions around which corporate finance transactions are usually organised and (c) to examine the means by which money is raised by borrowing and quasi-debt and different methods of securing debt obligations. Technical issues will therefore be placed in their economic and business context. There is a strong emphasis on the policy issues underlying the legal rules. The course focuses on the forms of corporate finance and on the structure and regulation of capital markets. The course also examines the attributes of the main types of securities issued by companies and the legal doctrines which are designed to resolve the conflicts of interests between shareholders and creditors. Consideration is given to the EU directives affecting the financial markets, especially the manner in which they have been implemented into English law. Many of the issues arising are of international importance and the course examines the harmonisation of these matters within the EU.

This course will be of interest to any student wishing to develop a knowledge of corporate law, as well as to those who are corporate finance specialists. No prior knowledge of the subject is required, nor is it necessary to have studied company law, though this will be of significant advantage. Those with no knowledge of company law will need to do some additional background reading prior to the start of seminars, and advice can be given on this issue. MJur students are welcome, especially if they have prior knowledge of corporate finance in their own jurisdictions, but they must be prepared to engage with the case law and with UK statutes where appropriate.

Learning outcomes: an understanding the means by which companies raise money and the laws which govern those activities.

Corporate Insolvency Law

The insolvency of a company gives rise to a number of fascinating questions. Why are formal (state-supplied) procedures needed for the treatment of distressed companies? When should such procedures be triggered, and for whose benefit should they be conducted? To what extent should they be geared towards the rescue of the company or its business? What rights should those to whom the company is indebted - its creditors - have over the conduct of the proceedings? In what order of priority should their claims be paid? How should the managers of the distressed company be dealt with, in and outside of formal insolvency proceedings?

In this course, students explore these questions in three ways: first, by reading and evaluating theoretical and empirical literature on the purpose and design of corporate insolvency laws in general; second, by a close study of the formal insolvency and restructuring procedures available under English law, considering their operation in both purely domestic cases and in those with one or more cross-border elements; third, by exploring some of the core features of the insolvency laws of other jurisdictions, with a view to evaluating the procedures available under English law from a comparative and functional perspective.

Students taking the course can thus expect to acquire:

- an advanced understanding of English corporate insolvency law;
- knowledge of some of the core features of the corporate insolvency laws of other jurisdictions, including US, German and French law;
- knowledge of the core features of European corporate cross-border insolvency law (particularly the European Insolvency Regulation), as well as of other legal rules that influence the treatment of cross-border insolvencies;
- advanced understanding of seminal literature on the purpose and design of corporate insolvency laws, and the ability to draw on this literature to critique the laws (particularly English laws) studied in the course.

Many students taking the course intend to embark upon or continue a career in corporate or commercial law, where an advanced understanding of English corporate insolvency law (on which the insolvency laws of many other jurisdictions are modeled) is particularly valuable. However the course has also proven to be of interest to students who are interested more generally in understanding the purposes of mandatory corporate law rules, and their impact on the cost and availability of finance. No prior knowledge of corporate insolvency law is required, nor is it necessary to have studied company law, though this is of some advantage.

The course was historically known for its rather large reading list, but this list has been progressively reduced in recent years, and this trend will continue in advance of the commencement of the 2015-2016 course. 100% of respondents to a survey of the 2014-2015 course indicated that the course workload was 'about right'.

The teaching group comprises Professor H Eidenmuller, Professor J Payne, Professor G Moss QC, and Dr K van Zwieten. Teaching is delivered through lectures, seminars and tutorials. Lectures and seminars are paired, with lectures providing an introduction to each seminar topic. Students read for seminars in advance, and discussion is structured around a list of seminar questions. 4-5 tutorials are offered.

Corporate Tax Law and Policy

Are multi-national companies escaping taxation by tax planning and shifting profits? Where should they be paying tax and on what basis? Should we abolish corporation tax altogether and find some other way to tax business? Recent discussions in the media and by politicians and pressure groups have underlined that this is not just a technical area. It raises ethical, political, constitutional and economic questions at both the national and international level.

This course is unusual in the extent to which it integrates all these approaches with a rigorous examination of the legal issues, making it suitable for all with a wide interest in the area as well as those wishing to specialise in and become practitioners of taxation and/or corporate law.

Tax law is central to all businesses and of significance to many business transactions. It helps to shape business law and many commercial decisions. The Corporate Tax Law and Policy course is suitable not only for tax specialists but also for all students interested in business and commercial law at a practical or theoretical level. The course aims to introduce students to the issues surrounding taxation of domestic and multi-national corporations as well as that of unincorporated businesses. It uses UK tax law as a starting point for a broader study of tax principles, concepts and policy issues relevant to all tax systems at a national level. Using the same starting point, the course also examines some of the problems surrounding cross-border taxation ('international taxation') and the significant impact of EU law on business taxation. Detailed legal issues are studied in depth, always placed in their theoretical, economic and business context. Critical analysis of the policy

underlying the law and the way it is implemented is encouraged, as is the introduction of comparative material from other jurisdictions. The course is therefore appropriate for students from a variety of backgrounds, whether or not they have studied tax before. It is regularly taken successfully by BCL and MJur students and MLFs also find that the course fits well with their other studies.

The course is taught by Judith Freedman, Pinsent Masons Professor of Taxation Law, and Dr Glen Loutzenhiser, University Lecturer in Tax Law, with lectures from leading researchers at the Oxford University Centre for Business Taxation, and from other distinguished tax practitioners (including QCs and partners at leading law and accounting firms) and visiting academics. Dr Loutzenhiser is the joint author of the textbook used for the course. For further information please contact Professor Freedman at judith.freedman@law.ox.ac.uk

No prior study of tax law, company law or economics is required, although those with no knowledge of company law may need to do a small amount of background reading, on which advice will be given. Students who have studied tax as undergraduates in Oxford or elsewhere will usually find the course builds on their previous studies well. There will be NO CALCULATIONS. Students must be prepared to read many types of material and consider how policy issues and technical law interact. UK tax law, which forms a key component of the course, is statute based, so legislation must be studied, but case law is also important. Readings from public finance and accounting literature will be recommended on some topics: these will be accessible without specialist knowledge. Many of the readings will be available electronically and detailed reading lists, materials and guidance are posted on Weblearn. The syllabus is wide and the subject fast moving, so that the precise focus may vary from year to year.

Central themes are

- The tax base- i.e. what should be taxed and when? If we are to tax profit, how should this be defined? What are the alternative bases for taxation?
- The unit of taxation i.e. who should be taxed? The individual? The single company? The corporate group as a whole? A multi-national group as a whole? The ultimate shareholders? Consumers?
- How are taxes at each level integrated with each other?
- What are the special problems of small business taxation?
- What distortions and problems are encountered in corporation tax, especially corporate financing, and how are these used in tax planning - e.g. the debt/equity differential; use of tax incentives; corporate residence; transfer pricing in multinational groups?
- Who should do the taxing and set the rules? How should taxation be allocated between jurisdictions in the light of increasing mobility of capital and technological developments? What is the role of national governments, international bodies such as the European Union, the EU Court of Justice and the OECD? What is the role of double taxation treaties? Is there a future for a Common Consolidated Corporate Tax Base in the EU?
- What is tax avoidance in a business context and how, and to what extent, should it be restricted? To what extent and how can this be done by national tax authorities and what forms of international co-operation are possible for controlling transfer pricing, the use of low tax areas and similar activities?

The examination format allows students to focus on areas and approaches that interest them, although the entire course must be studied to gain a complete overview and understanding. The teaching consists of lectures and seminars spread over Michaelmas and Hilary terms with two or

three lectures in Trinity Term. Some of the lectures provide background structure for the seminars and some are given by very distinguished guest lecturers drawn from practice and academia. There are four tutorials given by the course lecturers - one in MT and three in TT. Written work is set and marked for each tutorial.

For an excellent book on the need for radical reform of tax law, see the [Mirrlees Review](#)

You could also visit the [Oxford University Centre for Business Taxation](#) site for more materials and information about past and future events. The Centre hosts many guest lectures from leading tax experts and students are normally welcome to attend.

For full reading guides see Weblearn resources. Full reading guides are provided for each topic.

Learning outcomes: an understanding of the issues surrounding taxation of domestic and multi-national corporations as well as that of unincorporated businesses.

European Business Regulation (the law of the EU's internal market)

This course examines the legal basis of the "level playing field" of the internal market of the European Union, covering the law of free movement across borders (goods, establishment and services), as well as competence to regulate the internal market, with special reference to the function of harmonisation of laws. Some or all of selected topics in public procurement, consumer law, company law, intellectual property, state aids and energy law will be addressed.

Learning outcomes: to enable students to acquire knowledge and understanding of the law in relation to the above subject matter, and to be able to discuss critically at an advanced level the legal and policy issues arising therefrom - including in particular the relationship between the judicial and the legislative contributions to the making of the EU's internal market.

Intellectual Property Law

The course in Intellectual Property Law covers all the main forms of intellectual property (principally, copyright, trade mark and unfair competition, and patent, but we also touch on trade secrets). It explores the theoretical foundations of and justification for the different rights as well as their application in a number of settings. Intellectual property industries now make up a sizable proportion of the global economy. And the most contested issues in intellectual property law are closely connected to developments throughout the arts and technology, as well as to evolutions in marketing and popular culture. Thus the course will be of interest to students from a number of backgrounds and with a variety of interests. In the United Kingdom, intellectual property law is increasingly Europeanised, so we necessarily examine the European instruments and case law that shape UK law. And because the content of intellectual property law is increasingly framed by international obligations and evolves with some regard to developments in other countries, the course also has an international and comparative dimension. The course is suitable for students with or without undergraduate experience of IP law. It is taught by Professor Graeme Dinwoodie, Professor Ansgar Ohly, Dr Justine Pila, Dr Dev Gangjee, and Mr. Thomas Dysart in a series of lectures, seminars and tutorials over Michaelmas, Hilary and Trinity Terms. Teaching is through sixteen seminars (with mini-lectures at the beginning of the seminars) and by the provision of six tutorials. Reading lists are posted using Weblearn. With prior permission, it may also be possible to accommodate a small number of auditors in the undergraduate Copyright, Trade Mark and Patents seminars of Dr Pila, Dr Gangjee, and Lord Hoffmann; for permission as regards Copyright and Patents, please write to Dr Pila, and as regards Trade Marks please write to Dr Gangjee. (MJur students may enrol in an undergraduate IP option provided they are not taking this MJur course in

Intellectual Property Law.) Note that this course has sometimes previously been called International IP Law, or European IP Law.

The course will be taught by Professor Dinwoodie, Professor Ohly, Dr Gangjee, Dr Pila and Mr. Dysart in a series of lectures, seminars and tutorials held in Michaelmas, Hilary and Trinity Terms.

Learning outcomes: a knowledge of theoretical foundations of property law, including copyright, patent, trade mark, unfair competition and trade secrets; and an understanding of the practical applications of intellectual property rights in various contexts.

International Economic Law

This course introduces students to the principles and institutions of international economic law. It focuses primarily on the institutions and substantive law of the World Trade Organisation (WTO), including notably the WTO dispute settlement mechanism and its substantive jurisprudence, and the main WTO Agreements, including those dealing with goods (GATT), services (GATS), the environment, subsidies, intellectual property rights, and other WTO agreements that are indispensable for a knowledge of the theory and practice (by governments, corporations, NGOS, and lawyers) of the subject area. In addition to introducing participants to the major legal disciplines under the GATT/WTO and the basic principles and cores concepts of the GATT/WTO (based on in-depth study of the relevant GATT/WTO case law), the course considers the underlying philosophy of free trade and a number of the controversies concerning the future evolution of the WTO and its relationship to globalisation, regionalism, and the attempt by States to achieve other policy objectives (such as protection of the environment). No prior knowledge of international law or economics is necessary. Students without such knowledge will be directed to basic reading in these fields.

Learning outcomes: an understanding of the philosophy of free trade and the law of the WTO, and the institutions responsible for its governance (including WTO dispute settlement).

Legal Concepts in Financial Law

The purpose of this course is to explore the most significant legal concepts and private law issues encountered in commercial finance and in commercial and investment banking. . This is particularly topical, as many of these issues have been brought into sharp focus by the recent financial crisis.

Students will be introduced to the various concepts in contract, property and fiduciary law which are used to allocate, manage and transfer risk in transactions on capital markets and in commercial banking. They will also be invited to consider the legal nature of property, money and payment, and the conceptual basis for corporate personality and limited liability. By examining a range of transactions, and critically considering relevant case law and legislation in the light of market practice, this course will provide a deep understanding of the part that private law plays in the operation of financial markets. Transactional structures covered will include loans, guarantees, documentary credits and first demand bonds, security, debt issues on the capital markets (and other intermediated securities), derivatives and structured finance.

The focus will be on English law, although the law of other jurisdictions (particularly common law jurisdictions) will be studied where appropriate for criticism and comparison. Whilst the course will primarily be a doctrinal law course, involving close study of cases and legislation and analysis of their underlying principles, the reading lists will contain a significant amount of secondary material examining wider policy issues, different theoretical approaches and possible legal reform.

Whilst the course will primarily be a doctrinal law course, involving close study of cases and legislation and analysis of their underlying principles, the reading lists will contain a significant amount of secondary material examining wider policy issues, different theoretical approaches and possible legal reform.

The course will be taught in eleven seminars, each supported by lectures, and four tutorials. Teaching will be by Professor Louise Gullifer, Mr Christopher Hare and Mr Richard Salter QC, with input from others practising in this area of law.

Learning outcomes: a knowledge of some of the more topical and/or complex issues in the banking and financial field (the particular topics selected reflecting the research and professional interests of the teaching team) and a comprehensive understanding of the part that private law plays in the operation of financial markets.

Principles of Financial Regulation

Financial regulation is subject to rapid change, and its optimal content is hotly debated. This course will introduce you to the underlying principles which various forms of financial regulation seek to implement. The focus is on the financing of firms and their interaction with capital markets. Students completing this course will be able to understand the regulatory goals of market efficiency, investor protection, financial stability and competition, and the principal regulatory strategies that are employed to try to bring these about in relation to financial markets and financial institutions. The course will conclude with a consideration of the structure of financial regulators, both at the domestic and international level.

Learning outcomes: an understanding of the principles which govern financial regulation of the financing of firms and their interaction with capital markets, and (by means of that understanding) a capacity to assess critically new developments in financial regulation and their implementation in novel contexts.

Regulation

Regulation is at the core of how modern states seek to govern the activities of individual citizens as well as corporate and governmental actors. Broadly defined it includes the use of legal and non-legal techniques to manage social and economic risks. While regulation is traditionally associated with prescriptive law, public agencies and criminal as well as administrative sanctions, the politics of the shrinking state and deregulation have meant that intrusive and blunt forms of legal regulation have given way at times to facilitative, reflexive and procedural law which seeks to balance public and private interests in regulatory regimes. Policy debates have addressed whether there is actually too much, too little or the wrong type of regulation.

This course examines what role different forms of law play in contemporary regulatory regimes. It thereby analyses how legal regulation constructs specific relationships between law and society and how legal regulation is involved in mediating conflicts between private and public power. The first section of the course critically examines key conceptual approaches for understanding regulation. How can economic reasoning be employed in order to justify legal regulation? Does a focus on institutions help to understand the operation of regulatory regimes? What rationalities, and hence 'governmentalities' are involved in regulating through law? What role do emotions, such as trust, play in regulatory interactions? The second section of the course examines specific regulatory regimes against the background of the conceptual frameworks explored in the first section. This second section discusses 'regulation in action' in specific fields of current significance, such as: - the regulation of the legal profession, - the regulation of the carbon market in the EU - the regulation of

the provision of health care in the UK - the regulation of education policy-making in the EU - the regulation of the internet - the regulation of housing. The course thus provides an opportunity for students to examine the pervasive phenomenon of regulation with reference to different disciplinary perspectives, in particular law, sociology, politics and economics and to gain detailed knowledge of substantive regulatory law in specific fields of current relevance.

The course is taught through 15 two hour seminars - which provide opportunities for active student participation – over Michaelmas and Hilary terms. Four tutorials spread over Hilary and Trinity terms will support students' exam preparation. The 3 hour written examination at the end of the course involves essay questions.

The convener of the course is Dr Bettina Lange and the course is taught by a small group of Faculty members. If you have any questions about the contents, approach or teaching methods of this course do not hesitate to contact me: bettina.lange@csls.ox.ac.uk, Room 280, Centre for Socio-Legal Studies, Social Science Building, Manor Road.

Other elective options

Law electives outside the MLF menu

It is possible for MLF students to elect to take a Law Faculty graduate course not on the MLF menu. This requires the permission of the MLF Academic Director, who checks to see that the course is suitable for the student's academic objectives. Timetabling may, however, be an issue as we are unable to guarantee that there will not be timetabling clashes for courses outside the MLF law elective menu.

Dissertation

MLF students may, in lieu of one of the law electives, opt to write a dissertation. The dissertation must be written in English, and it must not exceed 12,500 words which includes notes, but which does not include tables of cases or other legal sources. The subject must be approved by the Graduate Studies Committee; approval will depend on the Committee being satisfied that the relevant subject group can provide a supervisor and two examiners.

Candidates must submit the proposed title and description of the dissertation in not more than 500 words, not later than Monday 21 September to the MLF Course Administrator (catherine.chandler@law.ox.ac.uk).

The first part of the MLF programme is particularly challenging for many students as they are learning very new material in the compulsory finance and economics courses. This generally makes it difficult to maintain progress with individual research on a dissertation. As a consequence, we generally advise students against opting for a dissertation unless they have a very clear idea of what they wish to research before they arrive in Oxford, and a clear motivation for doing so. Students who are inspired by the course content of course can (as several do each year) apply to stay on in Oxford afterwards under one of our research degree programmes.

In considering dissertation applications, the Committee will take account of the subject matter and the availability of appropriate supervision. You should be aware that the demand for supervision for such dissertations may exceed the supply, especially from particular Faculty members, and where this is the case a potential supervisor may elect to supervise only those dissertations which he or she judges most promising. Although in principle the option of offering a dissertation is open to all MLF students, therefore, in practice it is possible that some students who wish to offer a dissertation will be unable to do so, as a suitable supervisor with spare capacity cannot be found.

The dissertation (two copies) must be delivered to the Examination Schools for the attention of the Chairman of the MLF Examiners. It must arrive not later than 12.00 noon on the Friday of Week 5 of the Trinity Full Term in which the examination is to be taken.

The topic of your dissertation may (and often will) be within the area of one or more of your taught courses, and/or in an area which you have studied previously. But any part of the dissertation which you have previously submitted or intend to submit in connection with any other degree must be excluded from consideration by the MLF Examiners.

Once you have received approval for your dissertation topic at the start of Michaelmas term, the topic may not be changed. This is because supervisors and examiners have already been approached and have agreed to act on the strength of the original proposal. However, it is accepted that, in the light of your work on the dissertation, the title (not the topic) may change. If that happens, you should agree a new title with your supervisor then email both the new title and the old title to the MLF Course Administrator (catherine.chandler@law.ox.ac.uk) and ask your supervisor to send an email indicating that he/she supports the proposed change. Approval for the change will then be sought from the Board of examiners. Proposed new titles should be communicated as soon as possible and no later than **Friday of Week 1 of Trinity Term**. If your dissertation is submitted with a title different from that approved, the examiners have the right to refuse to examine it.

Dissertation format

- 1.** 'Thesis' here includes not only the writing submitted for the DPhil, MLitt, MPhil, or MSt, but also the essay which is submitted by a Probationer Research Student for a Qualifying Test, Confirmation of Status and dissertations offered in the examination for the MLF. It does not include essays set by way of examination for the MLF.
- 2.** Every thesis must include an abstract not exceeding 300 words. The abstract must contain no footnotes. The abstract must appear immediately after the title page. Its format is governed by regulations 7 to 10 below.
- 3.** Every thesis must contain a table of contents. The table of contents must state the titles of the chapters and their principal sub-divisions. The table of contents must be indexed to the pages where the chapters and first-level sub-headings begin. If required, a table of abbreviations should follow the table of contents.
- 4.** Every thesis which mentions cases and statutes must contain separate tables of cases and statutes. Unless there are very few cases and/or statutes, divide the tables into separate sections for separate jurisdictions. Arrange EU cases in chronological and numerical order. Any other tables should follow, e.g. tables of other primary legal sources (official papers treaties, UN documents, etc.), and of tables and/or diagrams provided in the text. The tables must be indexed, so that each entry shows on what pages the case or statute in question is mentioned.
- 5.** A bibliography listing secondary sources (articles, books, monographs etc.) in alphabetical order must appear at the end of the thesis. It should include all such sources cited in the thesis. It need not be indexed.
- 6.** The order of the thesis should be: title page, abstract, table of contents, table of abbreviations, table of cases, table of statutes, tables of other primary legal sources, table of diagrams and tables, main body of thesis, any appendices, bibliography. An index is not required. If there is one, it must come after the bibliography.
- 7.** All footnotes and appendices are included in the word count. The abstract, the table of contents, the table of cases, the table of statutes, the bibliography, any headers or footers, and any index are not included in the word count.
- 8.** The thesis must be written in English
- 9.** The thesis must use A4 paper.
- 10.** The thesis must be word-processed using size 12 font on one side of the paper only, with a margin of 32 to 38 mm on the left hand side. Variations of font size may be used for headings, sub-headings, and footnotes.
- 11.** The lines in the main text must be double spaced (8mm).
- 12.** The first line of every paragraph must be indented unless the paragraph immediately follows a heading or sub-heading, or an indented footnote.
- 13.** Quotations must use single inverted commas, saving double inverted commas for use for quotes within quotes. Quotations longer than three lines must be presented as a double-indented, single-spaced paragraph with no further indentation of the first line. Such double-indented quotations must not use quotation marks.
- 14.** Endnotes must not be used. Footnotes must be internally single spaced with double spacing between the notes.

- 15.** The thesis must comply with OSCOLA (the Oxford Standard for Citation of Legal Authorities: or another useful standard for citation. You should consult your supervisor if you wish to depart from OSCOLA.
- 16.** The thesis must be bound in a soft or hard cover. NB. For MLF dissertations, any form of binding – e.g. spiral binding – is sufficient.
- 17.** Where the thesis is offered as part of an examination which is assessed anonymously, it must not at any point divulge the identity of the candidate or the candidate's college.
- 18.** The word limits for the dissertation are: 10,000 words minimum; 12,500 words maximum.

Submission of the dissertation

If you have chosen to write a dissertation, then you must submit two copies of your dissertation to the Examination Schools, High Street, Oxford OX1 4BG by noon on Friday of Week 5 of Trinity Term. The package must be clearly marked 'Dissertation for MSc Law and Finance'. In order to ensure anonymity, the dissertation must bear your examination number. Neither your name nor the name of your college must appear. You must include with the thesis (i) a signed statement that, except where otherwise indicated, the thesis is entirely your own work, and (ii) a second statement indicating which part or parts of the dissertation have formed or will form part of a submission in accordance with the requirements of another course at this or another university. To ensure anonymity these statements must be placed in a sealed envelope. The examiners shall exclude from consideration any part of your dissertation which is not your own work or which has been or will be submitted to satisfy the requirements of another course, and the examiners shall have power to require you to produce for their inspection the work so submitted or to be submitted. Further information relating to the presentation of the dissertation is included in the entry Dissertation Format above and will be provided in the Examination Conventions.

Finance Stream electives

For 2015-16, MLF students will be able to elect to take additional finance courses, in lieu of one law elective, for credit. The Finance Stream was introduced in 2014-15 following feedback from previous cohorts: each year a minority of our students have expressed interest in taking additional finance courses.

Students opting to pursue the Finance Stream will select only one law elective from the list of law electives given earlier in the handbook. In lieu of the second law elective, students will then take Corporate Valuation during Hilary Term and a finance elective from the following list during Trinity Term (further details on particular courses are set out below):

- Asset Management
- Entrepreneurial Finance
- Mergers, Acquisitions and Restructuring
- Private Equity

Finance Stream timetable

| Michaelmas Term | Hilary Term | Trinity Term |
|--|--|------------------|
| Finance | | |
| First Principles of Financial Economics (FPFE) | Law and Economics of Corporate Transactions (LECT) | |
| Law Elective | | |
| | Corporate Valuation | Finance Elective |

Finance courses are shorter and contain less material than law electives, so taking these two courses is approximately equivalent in terms of workload to taking a second law elective. The menu of finance electives is selected from the Saïd Business School's graduate course offerings, and comprises finance courses which are intended to complement the MLF programme. Corporate Valuation is required as a pre-requisite to nearly all of these courses and so is mandatory for MLF students selecting the Finance Stream. In taking these electives you will be joined by students taking our other SBS graduate programmes, the MBA and MFE.

Because there are very large numbers of MBA and MFE students also selecting the same options, there can be considerable pressure for space in the finance electives. We guarantee that MLF students who elect to take finance electives will be able to participate in one finance course from the MLF finance menu during Trinity Term, but we are unable to guarantee MLF students their first choice amongst the finance electives. The extent to which we are able to satisfy preferences for MLF finance electives will depend on how many MLF students wish to pursue them, and also on the compatibility of Law and SBS teaching timetables.

Coordinating teaching timetables is a particularly intense challenge for MLF finance electives, because these must be compatible across other programmes in the Law Faculty and SBS. On the basis of managing the Finance Stream last year, we do expect that it will be possible to manage these difficulties, but we are unable to provide a complete guarantee.

Note about auditing SBS courses: MLF students can only attend SBS finance courses in which they are going to be assessed in; MLF students, and this applies to both MLF Law and Finance Stream students, are not permitted to audit SBS courses (i.e. cannot attend classes or have access to WebLearn course sites or course materials).

How to register your Finance elective preferences

Some of the Trinity Term finance electives may be over-subscribed. A bidding system will therefore operate as follows. A number of places on each course will be reserved for MLF students. You will be asked to rank the available courses. If there are insufficient spaces on a course then places will be allocated on a random basis. MBA and MFE students will operate a separate bidding process for the remaining places on such a course. Further information will be made available in Hilary Term 2015.

Details of finance electives

Corporate Valuation

(Compulsory course in Hilary Term for students taking Finance Stream)

Managers of firms have many responsibilities. A critical one is to ensure that the firm makes appropriate investment and financial decisions. This course focuses on how to make good decisions. While this course will focus to some extent on the mechanics of corporate valuation, the main area of focus is how to create (and destroy) corporate value. One of the core objectives of this elective is to demonstrate that valuation is not a precise science, and that the strategic fit and successful integration of projects is as important as the calculation and analysis of a number of variables. Corporate valuation incorporates several guest lectures from practitioners and hosts guest speakers from consulting firms, commercial banks, investment banks and funds.

Asset Management

This elective covers foundation principles of Asset Management (briefly) and modern topics in Asset Management. We study in details three types of assets: Mutual funds, exchange-traded funds, and hedge funds. These assets are those that are most debated nowadays and of foremost importance in practice. Most of the material is however applicable to almost all of the other asset classes. The course is mainly organized around newspaper articles, and guest lectures.

Entrepreneurial Finance

This course aims to help future executives facing financing and investment decisions in a broad range of entrepreneurial environments to make better decisions and achieve better outcomes. The course covers all stages of the financing process from initial financial planning to harvesting value. While the course will inevitably involve looking at a number of technology driven businesses the emphasis is on gaining insights into the entrepreneurial financing process rather than looking at the financing of technology businesses per se.

Entrepreneurial environments considered will include not just young, growing, independent businesses but also those around the buy-outs and spin-outs of units from more established businesses as well as entrepreneurial joint ventures that are established with a view to their becoming independently viable entrepreneurial businesses in their own right. One of the eight sessions will also be devoted to looking at the venture capital industry with a view to providing candidates with a broad understanding of current developments in this area and the likely future impact on the range of financing options and alternatives available from these sources going forward.

The course is designed to focus on the numbers and analytic techniques for gaining insight, although continual attention will also be paid to the incentives facing each of the parties in the financing process. The course will be highly relevant for future executives who may be involved in an entrepreneurial venture at some point in their careers, whether in a turnaround, a management

buy-out, a young company or a start-up. The course will also be highly applicable for future private equity and venture capital decision makers.

Mergers, Acquisitions and Restructuring

This elective will examine the mergers and acquisitions and restructuring process. The course is organized around case studies, lectures and practitioner presentations. There will be lecture sessions providing information, financial tools and theory, and case studies will be discussed within this strong conceptual framework. There will be practitioner presentations by a corporate treasurer and an investment banker/ consultant who will focus on specific transactions and current developments.

Private Equity

There are four main objectives of this course:

- 1) To develop an understanding of the roles played by the various participants involved in private equity, and the potential attractions of private equity as a career. Knowing the recent developments of the industry, how it works and anticipate where it is going.
- 2) To apply many of the ideas and theories developed in the core finance courses to a particular sector of the financial industry. The private equity sector is a particularly interesting sector to analyse. Private equity is used to finance many companies where the generic problems encountered when financing companies – such as uncertainty or asymmetric information – are especially acute and complex.
- 3) To understand the valuation techniques employed in private equity transactions. By their very nature, private equity investments (which lack of market valuations provided by public equity markets) are those where valuation is often difficult, being highly sensitive to assumptions and methodology.
- 4) To understand the necessity to look beyond the headline numbers and know where to look and what to do to acquire the correct information when it comes to investing in private equity funds. Headline return and fee numbers are typically highly misleading and confusing. Participants will be able to "undress" the numbers.

Teaching and Learning

Teaching arrangements

Seminars

Seminars are organised at Faculty level and are open to all MLF students taking the MLF. Many seminars are convened jointly by two or three members of the relevant subject group. Some seminars attract senior academic visitors and research students in addition to MLF students. Some attract postgraduate students from other faculties as well as BCL/MJur students sharing the same course. In some courses there is one core seminar series closely corresponding to the syllabus; in others the syllabus is covered by a selection of different seminar series from which the students take their pick according to interest and intended intellectual emphasis. Every MLF seminar series is accompanied by published reading lists that are used by students in preparing for the seminars and in organising their study. Many students use the seminar reading lists as starting points for their own self-prescribed research and reading, rather than regarding the listed materials as sufficient for real mastery of the subject. However the listed materials in each course do represent the level and range of materials which the examiners are entitled to expect the students to have mastered.

At a seminar – typically one-and-a-half to two hours long - the topic will be introduced by one of the conveners, or one of the students, or sometimes an invited speaker. There will then ensue detailed and intense questioning and argument involving, so far as possible, the whole group. Depending on the MLF course, seminars range in size from a handful to upwards of 40 participants. Conveners allow seminars to develop in a more orchestrated or spontaneous way depending on the size of the group and the nature of the material or ideas under discussion.

Tutorials

In Oxford, a tutorial is a meeting lasting at least one hour and often 90 minutes, at which a single member of the subject group meets with between one and five students. The tutorial system is the second major teaching/learning component of the MLF law electives. In view of the extensive diet of seminars, MLF tutorials do not generally provide full coverage of the course: instead, the two methods of course delivery complement one another – the tutorial demanding in-depth scrutiny of a particular aspect or aspects of a field of law that have been covered in more general terms through a seminar. Students are usually invited to nominate around four topics for tutorial discussion, typically using the seminar reading lists as the basis of preparation. Each selected tutorial topic is also typically associated with an essay question or a legal problem question (or a choice of such questions) suggested by the tutor, which might be drawn from a past examination paper or specially devised. Students will normally write an essay or problem answer for each tutorial, which is then used as the basis for tutorial discussion. Often, although not always, tutorials are provided at or near the end of the seminar provision for the year so as to allow for consolidation and revision. **Please note that tutorials are an absolutely crucial part of the course and you are expected both to ensure that you are free to attend them at the times agreed with your tutors and to submit written work for the tutorials as required by your tutors.**

Lectures

Lectures are typically less central to the learning experience of MLF students than that of their undergraduate counterparts, but may feature for some of the law options that MLF students opt to study, especially in those options in which there is a great deal of new legal information to master. MLF students are also welcome to attend undergraduate lectures to update and refresh their basic knowledge in subject areas in which they are now working at a more advanced level. Some MLF students may also attend lectures in other faculties to assist with their grasp of neighboring academic disciplines.

The number and mix of seminars, tutorials, and lectures varies from option to option, but in most cases, students can expect that any given option will involve something in the region of eight to sixteen seminars and/or lectures and four to six tutorials. There are one or two exceptions but in these cases, a balance will be struck between seminars and tutorials (i.e. an option involving more tutorials will involve fewer seminars).

Details of the various lectures and seminars (but not tutorials) offered by the Faculty can be found in the termly lecture list, available through your college or on the Faculty website (please note that timings may occasionally vary from term to term – for example a seminar series that runs on Thursdays in Michaelmas Term may run on Tuesdays in Hilary Term, though this is relatively unusual).

Teaching patterns

First Principles of Financial Economics, an MLF core course, is taught during the first term through weekly three-hour classes and is assessed by a combination of a group work exercise that takes place during the term, and an assessed essay and a timed examination at the end of the first term.

Finance, an MLF core course, is taught during the first and second terms through twelve three-hour classes and is assessed by a combination of a group work exercise that takes place during the second term and a timed examination at the end of the second term.

The two core courses in economics and finance are taught by faculty from the Saïd Business School.

Law and Economics of Corporate Transactions, the MLF core interdisciplinary course, is delivered through lectures and seminars during the second and third terms. It is assessed during the third term by means of a group work exercise involving the analysis of transaction case studies, including the preparation and presentation of proposals and/or negotiation exercises, and by an assessed essay submitted at the start of the third term.

Law electives from the BCL/MJur may be taught by a combination of lectures, seminars and tutorials over the duration of the academic year, except for the dissertation option, which involves one-to-one sessions with an assigned supervisor. Outside of the seminars and tutorials students are expected to read extensively in order to acquire the necessary knowledge to engage with course material at an appropriate level. Each law elective, except for the dissertation, is assessed through a timed, three-hour examination at the end of the third term. Those taking the dissertation option are instead required to submit a 12,500-word dissertation in the third term.

‘Finance Stream’ electives from the Saïd Business School courses are taught by a combination of interactive lectures and case studies at the Business School during the second and third terms, and assessed by individual formal coursework and/or group formal coursework and/or practical work and/or a timed examination during and at the end of those terms.

Roles

There are a number of different people who will be involved in the teaching and supervision you receive as an MLF student. If you have any issues with teaching or supervision, please raise these as soon as possible so they can be addressed promptly. Details of who to contact are provided in the Complaints and Appeals section at the end of this Handbook.

The role of course conveners and tutors

Law electives are typically taught by a combination of seminars and tutorials (and sometimes by means of lectures as well). While every option has an overall course convener, in some options, the teaching will be shared between a number of individuals. The person you will work with most closely

is generally the Faculty member with whom you have tutorials, given that tutorials offer the closest interaction between student and teacher.

The role of the dissertation supervisor

Those who have opted to write a dissertation will be allocated a dissertation supervisor. Each student is entitled to six sessions of supervision, each of approximately one hour, not counting meetings to settle the shape of the dissertation before it was approved. The supervisor will report every term on the progress the student is making through the Graduate Supervision System (GSS). For further information about GSS, please refer to the relevant entry in the Feedback section elsewhere in this handbook.

The role of the college advisor

Each graduate student is assigned a College Advisor who is normally (but not always) a member of the Law Faculty. Their specific role will vary slightly from college to college (and will be defined more precisely in information provided by your college) but essentially, they monitor students' progress, are available for consultation on academic and other matters, and act as a focal point for each individual student's relationship with their college.

The role of the student

The student is responsible for the successful completion of his/her degree programme and playing an appropriate part in working with tutors and supervisors to that end. He/she is also responsible for making appropriate use of the teaching and learning facilities available within the University and following the relevant procedures concerning registration for and assessment of course options. The student is also responsible for ensuring that he/she has a standard of English sufficient for successful completion of the course.

It is not possible to translate these expectations into a workload that can be expressed in terms of a weekly timetable – the work patterns dictated by the MLF courses will fluctuate across the year (though overall, the work-load for each course will be broadly similar), and student's individual approaches to their work will differ greatly – but as a very general guideline, we would expect students to be working a minimum of 45 hours per week, inclusive of time spent in seminars.

The standard in the MLF is higher than that required in a first degree in Law. Students are expected to analyse material critically and to consider it from different perspectives. Attention is given particularly to policy issues, and you are encouraged to make your own contribution to the debate.

For a more detailed account of the role of the student and dissertation supervisor, please refer to the Education Committee's policy document on graduate taught degrees which can be found on the webpage at <http://www.admin.ox.ac.uk/edc/policiesandguidance/>

Assessment and Examinations

Formative assessment

The term 'formative assessment' refers to any form of assessment that doesn't relate directly to your final results. This typically takes the form of marks and written comments provided by tutors on essays submitted by the student. It is an important element of all postgraduate taught programmes at Oxford and should provide guidance to those for whom extended pieces of writing are unfamiliar forms of assessment, will indicate areas of strength and weakness in relation to an assessment task, and will provide an indication of the expectations and standards towards which students should be working.

In 2011, the University's Education Committee introduced new policies in response to requests from students for enhanced formal mechanisms for the provision of feedback on both formative and summative assessment. The new policy stipulated that all students on taught Masters programmes could expect to receive formal written feedback on at least one designated piece of work normally submitted during the first term or very early in the second term of the course.

Essays are not considered to be the ideal means of formative assessment for the Finance and First Principles of Financial Economics given the technical nature of both courses; instead, students attend pre-sessional courses in maths and financial reporting and complete a maths workbook at the start of the course. Their progress is assessed by the course conveners to determine their level of competence in each subject and assess how well they are coping with the demands of each course at a point when there is still plenty of time to take remedial action if they are struggling. Formative assessment for Finance and FPFE is also available through a series of support classes which run through the first term and supplement the core teaching.

Formative assessment for law electives takes the more typical form of essays submitted by the student and marked by those teaching the course. Practices concerning whether formative assessment is conducted in the first term vary from option to option; Comparative Corporate Law, Competition Law, European Business Regulation, International Economic Law and Principles of Financial Regulation do not offer formative assessment during the first term but the other electives do; and all of the former will offer formative assessment in the second and third terms.

Summative assessment

Summative assessment is the term used to describe the results that you receive for examinations, dissertations, and assessed essays you submit as the formal means by which this course is assessed. Formal written feedback (i.e. the comments of the examiners) is provided on the dissertation. This feedback is intended to provide a critical review of the work and provide suggestions for improvements and future development of the topic of research to enable students to develop their work for doctoral study if appropriate.

Feedback of a more general sort is available for options assessed by means of timed examinations in the form of the examiners' reports that will be available in the October following year completion of the course on the Faculty website. These will comment on the general performance of the group taking the examination in question and will include such details as which questions were answered badly, which were answered well, characteristic mistakes made, what qualities good answers typically exhibited etc. Because of data protection issues, examiners' reports cannot comment on individual performances in any way that would identify the specific candidate in question.

Informal feedback

In addition to formative and summative assessment, students also receive feedback on their work and their ideas by more informal means: tutorials and seminars both provide contexts in which students can put their ideas to tutors, seminar conveners, and fellow students, and receive verbal feedback in the form of comments and counter-arguments to which they in turn can respond.

MLF assessment summary

| COURSE | TERM(S) TAUGHT | ASSESSMENT SUMMARY |
|--|-----------------------------|---|
| First Principles of Financial Economics (FPFE) | Michaelmas term | <ol style="list-style-type: none"> 1. Group work exercise worth 20% of the overall course mark 2. Assessed essay worth 40% of the overall course mark 3. Ninety-minute examination worth 40% of the overall course mark. |
| Finance | Michaelmas and Hilary terms | <ol style="list-style-type: none"> 1. Group work exercise worth 20% of the overall course mark 2. Two-hour examination worth 80% of the overall course mark |
| Law and Economics of Corporate Transactions (LECT) | Hilary and Trinity terms | <ol style="list-style-type: none"> 1. Group work exercise assessed on a pass/fail basis. The mark for this piece of work will not count toward the overall mark for the course; however, students are required to pass this element of the course in order to pass the course. 2. Assessed essay worth 100% of the overall course mark |
| Law electives | All 3 terms | <ol style="list-style-type: none"> 1. Three-hour examination worth 100% of the overall course mark |
| Dissertation (<i>optional</i>) | All 3 terms | <ul style="list-style-type: none"> • MLF students may, in lieu of one of the law electives, opt to write a dissertation. |
| Finance Stream electives (<i>optional</i>) | Hilary and Trinity terms | <ul style="list-style-type: none"> • The Finance Stream consists of a compulsory course in Corporate Valuation and one finance elective (taken in lieu of one of the two law electives that students are usually required to take). • Please refer to the SBS Assessment Information for details of the assessments for the Finance Stream courses. • These courses may be assessed by individual formal coursework and/or group formal coursework and/or practical work and/or a timed examination. |

MLF assessment dates

Michaelmas Term

Exams: One exam in Week 9 MT (Thursday 10 December, 9.30-11.00am)

First Principles of Financial Economics

Ninety-minute exam at the Exams School

Group work:

First Principles of Financial Economics

Released: 12 noon on Wednesday 11 November (Week 5 MT)

Due: 12 noon on Friday 20 November (Week 6 MT)

Assessed essay:

First Principles of Financial Economics

Released: 12 noon on Friday 4 December (Week 8 MT)

Due: 12 noon on Friday 18 December (Week 10 MT)

Hilary Term

Exams: One exam in Week 9 HT (Wednesday 16 March, 9.30-11.30am)

Finance

Two-hour exam at the Exams School

Group work:

Finance

Released: 12 noon on Friday 22 January (Week 1 HT)

Due: 12 noon on Monday 8 February (Week 4 HT)

Finance Stream assessments (optional):

Corporate Valuation

See SBS Assessment Information Sheet for Corporate Valuation for details of course assessment.

Trinity Term

Exams: Two exams in Weeks 9 and 10 TT (20 June - 1 July), unless you are submitting a dissertation, in which case one exam, or taking the Finance Stream, which may have exams.

Law Electives

The dates of examinations for law electives to be confirmed. They are only finalised in the course of the year and the final timetable is generally available in mid-Hilary Term

(<http://www.ox.ac.uk/students/academic/exams/timetables>). Typically, law examinations begin on Saturday of Week 8 of TT and continue through to Saturday of Week 10 of TT.

Assessed essay:

Law and Economics of Corporate Transactions

Released: 12 noon on Friday 29 April (Week 1 TT)

Due: 12 noon on Friday 10 June (Week 7 TT)

Group Work:

Law and Economics of Corporate Transactions

Submission and deadlines to be explained in a memo by the Course Convener, Dan Awrey

Finance Stream assessments (optional):

Finance Elective

See SBS Assessment Information Sheet for finance elective for details of course assessment once available.

Any exams for finance electives will be in Weeks 9, 10 or 11 (20 June - 8 July).

Dissertation (optional):

Due: 12 noon on Friday 27 May (Week 5 TT)

Examination Conventions

Examination Conventions are the formal record of the specific assessment standards for the course or courses to which they apply. They set out how your examined work will be marked and how the resulting marks will be used to arrive at a final result and classification of your award. They include information on: marking scales, marking and classification criteria, scaling of marks, progression, resits, use of viva voce examinations, penalties for late submission, and penalties for over-length work.

This is the first year the Law Faculty has sought to present these details in this form – prior to this year, the information has been presented in The Examiners' Edict. Changes may be made to the Examination Conventions over the course of the coming terms; should this happen, you will be informed by email, and the nature of the changes will be explained.

A further notice to candidates to provide supplementary information that was not available at the time of the initial preparation of the Examination Convention, will be circulated in Hilary Term.

Please pay careful attention to these communications and retain them for reference in the period leading up to the examinations and during the examinations themselves.

Entering for university examinations

You will be automatically entered for the MLF core assessment units (i.e. FPFE, Finance and LECT), and these will be displayed in Student Self-Service when you login.

At the start of Hilary Term, you will be required to enter for the elective examinations (i.e. law electives, dissertation, and/or finance stream courses). You will receive an email invitation to login to Student Self Service to complete your optional examination entry assessment selections by a given date. These will need to match the options you chose in the Faculty's initial option registration at the start of Michaelmas Term, as explained above. If you change options after the registration deadline, then you are charged a fee by Examination Schools. For further information about changing options, see the entry on page 17.

Examination dates

Examination timetables are published on the University website at <http://www.ox.ac.uk/students/academic/exams/timetables>. Timetables are published as early as possible and no later than five weeks before the start of the examination. Your personal timetable showing your papers and the dates, times and location at which they will take place will be sent to you at your college at least two weeks before your first examination. It is your responsibility to ensure that you sit the correct examination and misreading of information will not be considered an acceptable reason for non-attendance.

Sitting your examination

Information on (a) the standards of conduct expected in examinations and (b) what to do if you would like examiners to be aware of any factors that may have affected your performance before or during an examination (such as illness, accident or bereavement) are available on the Oxford Students website at www.ox.ac.uk/students/academic/exams/guidance.

Alternative arrangements can be authorised for candidates who, for medical or other sufficient reasons, are likely to have difficulty in writing their scripts or completing the examination in the time allowed. Information on Alternative Arrangements can be found on the Oxford Students website at www.ox.ac.uk/students/academic/exams/arrangements.

Withdrawal from the examinations

If you experiencing problems of any kind which are severe enough to mean you are unable to take your examinations, then you may apply for withdrawal from the examinations. For further information about how to do this, please refer to Part 14 of the Examination Regulations at <http://www.admin.ox.ac.uk/examregs/information/contents/>

Procedures for dealing with illegible scripts

Examiners are not bound to take account of illegible material and may ask for illegible scripts to be typed if they are unable to read them. Examiners will try to identify such scripts as early as possible in the examining process; once scripts are identified, the candidate's College will be notified and the candidate will be asked to read out the script to a scribe who will then transcribe it. The candidate will be charged for the re-typing of the script. To accommodate this possibility, it is recommended that candidates remain in Oxford for up to five days after their final examination.

Late submission of work

If, for good reason, you are unable to submit the dissertation/essays by the stipulated deadline, you may apply through your College to the Proctors for permission to submit the work later than the deadline. This process can also be enacted retrospectively – i.e. after you have missed a deadline – but you should make the case to the Proctors as soon as you possibly can. The full regulations concerning late submissions can be found in Part 14 of the Examination Regulations at <http://www.admin.ox.ac.uk/examregs/information/contents/>

The format of the examinations

Examinations are unseen, and with the exception of the Corporate Tax Law and Policy and Personal Taxation law options, you are not allowed to take books or notes into the examination room. However, in many of the law option examinations you will be provided with copies of statutory and other official material relevant to the subject: details of this are notified to you in advance. The examinations for law options offers a choice of questions, though in some cases there are rules as to permissible combinations of questions, which are strictly enforced. You are normally required to answer four questions in three hours; this rule too is strictly enforced, and attempting fewer than the required number of questions is penalised. You will normally be required to hand write your examination answers, so you must take care that your handwriting is legible (see information about illegible scripts below). Details of the examinations for the MLF core courses, Finance and First Principles of Financial Economics, are available in the Examination Conventions.

Examination procedures

The marking process involves the second marking of a random sample of scripts for each paper (if a particular paper only has a few candidates, then all the scripts may be second marked) after which all the markers for that paper meet and consider any differences arising, following which a single mark is agreed by the two markers for the scripts in question. Second marking will also be applied for candidates whose overall marks profiles place them on the distinction and fail borderlines, and may also be required to determine the winners of prizes. In exceptional (e.g. medical) circumstances third readings may take place.

The examiners meet and agree a final classification/result for each candidate, having taken account of medical and other special case evidence and having made appropriate adjustments for such matters as absent answers and breach of rubric. The examiners also agree on the award of prizes at this stage. The decisions of the examiners are then passed to Examination Schools. Candidates will be able to view their results (both overall classification and individual paper marks) within the Student Self-Service webpage; see www.studentsystem.ox.ac.uk.

Complaints and appeals

Please refer to the section Complains and Academic Appeals at the end of this Handbook.

External examiner

The external examiner for the MLF in 2015-16 is Professor Brian Cheffins (University of Cambridge). Students are strictly prohibited from contacting external examiners directly. If you are unhappy with an aspect of your assessment you may make a complaint or appeal (see Complaints and Academic Appeals section at the end of this Handbook).

Examiners' reports

Examiners' reports from previous years can be found on the Faculty's website at <http://www.law.ox.ac.uk/publications/handbooks.php>. Examiners' reports for your year will be made available in the October following your examinations, once they have been approved by the Examinations Committee.

Graduate prizes

There are a number of named prizes available for MLF students:

- Allen & Overy Prize in Corporate Finance Law
- Allen & Overy Prize in Corporate Insolvency Law
- John Morris Prize in Conflict of Laws
- KPMG Prize in Corporate Tax Law and Policy
- Monckton Prize in Competition Law
- Winter Williams Prize in European Business Regulation
- Winter Williams Prize in International Economic Law

There is also a Law Faculty prize for the best performance in each option not covered by one of the named prizes listed above.

Core MLF prizes

The MLF Examiners have discretion to award the following prizes:

- MLF prize: Best overall performance in the MLF
- Best performing student in each of the following courses:
 - Finance
 - First Principles of Financial Economics
 - Law and Economics of Corporate Transactions

Good Academic Practice

Plagiarism

You are reminded that the work that you present for your examination (this includes assignments, projects, dissertations and examination papers) must be your own work and not the work of another individual. You should not quote or closely paraphrase passages from another source, be that a book, article, web page, another student's work or other source, without acknowledging and referencing that source. If you do present other people's work as your own work you are committing plagiarism. This is cheating and the Faculty and the University treat any alleged offence of plagiarism very seriously.

Plagiarism is presenting someone else's work or ideas as your own, with or without their consent, by incorporating it into your work without full acknowledgement. All published and unpublished material, whether in manuscript, printed or electronic form, is covered under this definition. Plagiarism may be intentional or reckless, or unintentional. Under the regulations for examinations, intentional or reckless plagiarism is a disciplinary offence.

The University's definition of plagiarism can be found at:

http://www.ox.ac.uk/admissions/postgraduate_courses/apply/legal_information/plagiarism.html

For law students, there are particular things to watch for:

Under-attribution

The written work of law students will often be heavily informed by secondary materials: textbooks, practitioner guides, and other materials. Where a student uses information from these materials, this must be specifically attributed, both in terms of the use of quotations where necessary and pinpoint citations. A general citation to the materials at the conclusion of the relevant paragraph or section is not acceptable.

Getting ideas from other students work

Law students often "borrow" work from other students in their own year or from students in the year above. If the work is directly copied from them this will clearly be an obvious form of plagiarism but you also need to be aware that taking the structure and ideas from this work can also be plagiarism unless the source is acknowledged. Although it may sometimes be helpful to see how others have tackled issues, an important part of the learning exercise in Oxford is to work out how to present an answer yourself. This is often an intellectual struggle but it is an important part of the educational process. By borrowing the work of others you therefore not only risk plagiarism but you are also less likely to develop your own intellectual abilities fully.

Articles etc.

You will be expected to read many articles as part of your tutorial preparation. Students often find it difficult to know how to incorporate these into their own written work. The temptation is there to "lift" bits from the introduction and conclusion of the article, or odd sentences from it. Usually, an article will be presenting an argument which is, to some extent, original and the author makes the case for this argument in the detailed text. You may wish to use this article in a variety of different ways but it is important to bear in mind that it is not only verbatim quotations and paraphrases that need to be properly referenced but also the overarching argument that the author makes.

Therefore, even if you are not using any of the detailed wording of the article, you must still acknowledge the author's intellectual input if you are drawing on the argument that (s)he makes.

A brief example:

Source text, from S Bright and B McFarlane, *Proprietary Estoppel and Property Rights* (2005) 64 Cambridge Law Journal, 449, 455.

It can therefore be argued that proprietary estoppel, like wrongs, unjust enrichment and other non-consensual sources of rights, always gives rise to an underlying personal liability which may, in some circumstances, be coupled with a property right. As A's personal liability will persist after a transfer of the land in respect of which the proprietary estoppel claim arose, it may well be that B has no need of a property right to protect his reliance: instead B is adequately protected through his personal right against A.

Plagiarised

Proprietary estoppel always gives rise to personal liability and may also generate a property right, but a person to whom a representation is made will not always need a property right to adequately protect his reliance.

(This is plagiarism. Even though there is little verbatim copying it paraphrases the argument of Bright and McFarlane without acknowledging the source of this argument.)

"Proprietary estoppel, like wrongs, unjust enrichment and other non-consensual sources of rights, always gives rise to an underlying personal liability"¹ and sometimes the courts will give a property right if necessary to protect reliance.

(This is also plagiarism. Although the first part of the sentence is correctly attributed, the implication is that the second part is the original idea of the writer.)

Non-Plagiarised

Bright and McFarlane argue both that proprietary estoppel gives rise to personal liability and, further, that this will sometimes be coupled with a property right, but only if it is necessary to protect the reliance of the person to whom the representation was made.²

(This is not plagiarism as it clearly attributes the whole of the argument to Bright and McFarlane, and cites the source).

Textbooks and Cases

A particular challenge for law students is how to use text books correctly. The most obvious form of plagiarism is where students closely follow the wording of textbook writers. This often occurs (unintentionally) where students have taken notes from a textbook and then use these notes to form the basis of their essay.

It also occurs where students use the structure adopted by a text book writer in order to organise the essay.

¹ S Bright and B McFarlane, *Proprietary Estoppel and Property Rights* (2005) 64 Cambridge Law Journal, 449, 455

² S Bright and B McFarlane, *Proprietary Estoppel and Property Rights* (2005) 64 Cambridge Law Journal, 449, 455

By way of illustration, the author of a text book may set out that a general principle can be manifested in one of 3 ways, and then set out those 3 ways. To the student, this may appear uncontroversial and as 'the only' way that the topic can be understood. It is likely, however, that other writers will present the material differently. The breakdown of the principle into those 3 ways is the author's work, and if this structure is adopted, the author must be acknowledged.

Students often use text-books too closely without being aware that this constitutes plagiarism and will say to tutors: "...but X put it so clearly and I could not put it better", or "...lots of writers break down this principle into those 3 ways". This does not justify plagiarism. If a text book writer is being relied on, the writer must be acknowledged.

The same applies with respect to cases. The reasons for citing a case are therefore two-fold: first, as an *authority* for a proposition of law, in which case you will generally be citing the case itself; and second, as the *source* of a statement about the law, in which case you will generally be citing the court or a judge.

If, having referred to the above and to the University website, you are still unsure how to reference your work properly, and would like further advice, you should contact your Tutor or Director of Studies for guidance.

OSCOLA

The Oxford University Standard for Citation of Legal Authorities (OSCOLA) is a widely-used citation system which you are advised to refer to for good referencing practice. The webpage at http://www.law.ox.ac.uk/publications/oscola_endnote.php contains the OSCOLA Quick Reference Guide, further information on citing international law sources, use of OSCOLA in conjunction with Endnote and a Frequently Asked Questions section about using OSCOLA style.

Further guidance on avoiding plagiarism

Plagiarism will be covered in the class on OSCOLA referencing for BCL and MJur dissertations in Week 4 (see lecture list for further details). While this class is predominantly for those writing dissertations, all those with an interest in learning more about how to avoid plagiarism are invited to attend. Plagiarism will also be covered in the 'Introduction to MLF Assessments, Exams and Plagiarism' session held during the MLF Induction Programme.

The University's IT Services section runs a course for students on plagiarism awareness – see <http://courses.it.ox.ac.uk/detail/TTER> for details.

General academic good practice – time-management, referencing, research skills etc. – will help you to avoid plagiarism. Information about how to acquire and develop such skills can be found at <http://www.ox.ac.uk/students/academic/guidance/skills>. This website gives useful advice about all aspects of plagiarism – why it matters, how to avoid it, what happens if you are suspected of plagiarism, etc. It also provides a list of related documents which includes advice from other institutions, and about academic good practice more generally.

Skills and Learning Development

Monitoring of academic progress

MLF students are appointed a supervisor in the form of Dr John Vella. Dr Vella will meet with you once a term to talk about how you are progressing and about any concerns you may have. After your meeting, Dr Vella will submit a report on your academic progress. To facilitate this reporting, the University operates the Graduate Supervision System (see below).

In most other courses, the supervisor is the individual who actually teaches the students; in the case of the MLF, the arrangement is rather different and Dr Vella's role from a student perspective is one of taking an overview of student's progress on the course as a whole and providing advice and support as required. From a Faculty perspective Dr Vella's role is then to aggregate responses from students on issues raised and report back to the MLF Course Committee any issues of concern. The fact that Dr Vella is not directly involved in the teaching of the course means that he can operate as a disinterested party, thereby avoiding the sort of conflict of interest issues that might arise if the supervisor were both the teacher of the course and the individual students were directed to for impartial advice and feedback.

The GSS System

The University operates an online Graduate Supervision System (GSS). For all students, it is an opportunity to review and comment on your progress over the term.

To access GSS, please visit <http://www.gss.ox.ac.uk/>. You will be able to log on to the site using your single sign-on details. The site also provides information about dealing with log-in and other technical problems.

Students are asked to report in Weeks 6 and 7 of each term. Once you have completed your sections of the online form, it will be released to your supervisor(s) for completion, if you are writing a dissertation, and will also be visible to your Director of Graduate Studies and to your College Advisor. When the supervisor's sections are completed, you will be able to view the report, as will the relevant Director of Graduate Studies and your college advisor. Directors of Graduate Studies are responsible for ensuring that appropriate supervision takes place, and this is one of the mechanisms they use to obtain information about supervision. College advisors are a source of support and advice to students, and it is therefore important that they are informed of your progress, including concerns (expressed by you and/or your supervisor).

When reporting on academic progress, students on taught courses should review progress during the current term, and measure this progress against the timetable and requirements for their programme of study. All students are asked to describe briefly which subject-specific research skills and more general personal/professional skills they have acquired or developed during the current term. GSS is not for registering complaints – please refer to the entry below for information about complaints procedures.

Learning development and skills

Any statement which purports to describe the skills students will gain from the MLF is likely to be reductive and too generalised to fit the experience of any given student. Nevertheless, there are certain key skills which we think it is fair to assume that all students will gain. The following statement seeks to summarise those and the means by which they are developed by the course.

Skills and other attributes

Students with have the opportunity to develop the following skills during the course:

I. Intellectual Skills

| Skill | Teaching/learning methods and strategies | Assessment |
|---|---|---|
| Ability to analyse and to deal systematically and creatively with complex theoretical and empirical work. | Through intensive engagement in seminars and tutorials, students are encouraged to distinguish different issues. | Such ability is highly rewarded in formative assessments in tutorial essays, and in summative assessment by examinations and an assessed essay. |
| The ability to apply economic and financial analysis to the understanding of complex legal problems. | Core and elective courses in finance and economics will develop students' understanding of these fields; they will be encouraged to apply them to practical problems in the core interdisciplinary course and law electives. | Group-work skills assessments test students' ability to apply economic and financial analysis to the resolution of practical legal problems. Written examinations and essays test students' ability to apply such analysis to the resolution of policy questions. |
| An ability to build a complete, convincing argument from the ground up, and to build a complete and convincing critique of the argument of another. | Class discussions in seminars are conducive to sustained argument under pressure, with different students adopting and developing rival positions and gaining support or opposition from their peers. Group-work presentations to seminars will perform a similar function. The tutorial essay encourages students to do the same, but this time representing both sides in the argument. | Such ability is highly rewarded in formative assessments in tutorial essays, and in summative assessment by examinations and an assessed essay. |

II. Practical skills

| Skill | Teaching/learning methods and strategies | Assessment |
|---|---|---|
| Highly-developed writing skills. | Preparation of essays for tutorials and preparation for formative assessment. | See above, section 10A and B: success in the assessments described there necessitates mastery of skills described here. |
| Ability to read, synthesise and digest complex materials quickly and effectively. | High volume of workload coupled with high standard expected for seminar and tutorial performance. | See above, section 10A and B: success in the assessments described there necessitates mastery of skills described here. |
| Ability to understand and critique financial statements and | Core and elective finance courses will develop these skills in students. | |

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| presentation of statistical results. | | |
| A highly-developed ability to conduct legal research and legal or legally-related academic research. | The programme calls for a great deal of advanced independent study. Students make full use of library materials and advanced electronic research tools. Library orientation and an introduction to electronic research tools are offered at the beginning of the course. | |
| Ability to work effectively as part of a group in developing and presenting proposals. | The core interdisciplinary course will require students to interact in groups, as may some finance electives. | Group-work presentations in relation to specific transactions will be assessed (on a pass/fail basis). |

III. Transferable Skills

| Skill | Teaching/learning methods and strategies | Assessment |
|---|---|---|
| Highly effective communication skills, both orally and in writing. | Both seminars and tutorials, with their high levels of student participation, help to cultivate strong oral communication skills. Tutorial essays, and of course the assessed essays and written examinations, emphasise economical, clear and highly structured writing. | See above, section 10A and B: success in the assessments described there necessitates mastery of skills described here. |
| Ability to adapt and apply analytic tools derived from law, finance and economics, to new problems. | The programme's integrative approach encourages students to apply their theoretical knowledge to the solution of practical problems from first principles. | |
| A highly-developed ability to master and organise complex information. | MLF reading lists contain material of several types with diverse sources and from different disciplinary backgrounds. Students are expected to survey and synthesise this material effectively. | |
| A highly-developed ability to plan and organise the use of one's time. | The programme makes considerable demands in terms of reading, understanding and application of knowledge. Students will quickly refine and further develop time-management skills. | |
| The ability to thrive in a competitive and intellectually challenging environment. | The MLF programme is extremely competitive at point of entry and throughout. Students study alongside their intellectual equals, and are drawn from the best law graduates in the world. | |

Skills Training

Faculty, college, and library resources

During your first week here, the Bodleian Law Library organises induction sessions for graduate students to introduce you to the library and its staff and help you to use its resources. Online tutorials for key legal and journal databases are available at <http://ox.libguides.com/law-uklaw>. The BLL also gives classes on using databases, finding online journals and researching particular areas of law. The Library distributes a Newsletter via the Faculty's email lists, and the Law Bod Blog (<http://lawod.wordpress.com>) also provides current information.

University resources

A wide range of information and training materials are available to help you develop your academic skills – including time management, research and library skills, referencing, revision skills and academic writing - through the Oxford Students website <http://www.ox.ac.uk/students/academic/guidance/skills>.

Opportunities to engage in the department research activity

Students are also encouraged to attend the Law & Finance Seminar Series, which bring leading researchers to Oxford to speak about work in progress, and the Law & Finance Senior Practitioner Lecture Series, which involves a series of presentations by leading practitioners and regulators. In addition to these, there are a wide variety of seminars offered by different research groups, which may be of interest to taught course and research students and Faculty members. These are supplemented by a number of discussion groups which have regular lunchtime meetings at which members (graduate students or Faculty members) present work in progress or introduce a discussion of a particular issue or new case. These may involve guest speakers from the Faculty and beyond.

Support

General sources of help

Being a student is exciting, challenging and rewarding, but it is not always a bed of roses! Everyone in Oxford is well aware that students, like anyone else, can have problems. To a large extent we take these in our stride, consciously or unconsciously making use of the familiar support systems with which we surround ourselves, such as family bonds, friendships, and reliance upon those whose role it is to supervise us. But sometimes our problems need more intensive attention. Do not feel alarmed about acknowledging this: it really can happen to anyone. Oxford has a number of mechanisms designed to help.

Departmental

If the problem is essentially academic in nature, then the first person you should speak to is the convener of the core course or elective in question (if the issue concerns a particular course or elective) or the Course Administrator or Academic Director (if the issue relates to your studies more generally). If, for whatever reason, you would prefer not to discuss the issue with either of the latter, you may also contact the Faculty's Academic Administrator or the Director of Graduate Studies for Taught Courses, who will also be able to offer help. Contact details for all of the above can be found under Key Contacts near the start of this Handbook.

College

If the problem isn't principally an academic one, then you should speak to your College Advisor. Each graduate student is assigned a college advisor who has various pastoral responsibilities and can assist with personal guidance and practical problem-solving (e.g. in dealings with agencies outside the college on behalf of students when so requested by students). Colleges also have various appointees with specific pastoral and welfare responsibilities, e.g. advisors to women students, chaplains, resident assistant deans appointed from the postgraduate community, etc. There are often part-time college nurses on site and all students are registered with college doctors based at nearby surgeries. Domestic bursars are charged with meeting special living needs, e.g. in respect of students with disabilities or students who fall ill or students in need of emergency accommodation. The head of college also often plays a role in ensuring that students are settled and adequately supported.

The Middle Common Room (college graduate student union) often has its own welfare officer who acts as a source of information and an advocate. The tradition of extensive college-level peer support in academic matters extends to non-academic matters as well. In general the relatively communal aspect of college life makes for extremely easy access to confidential support in respect of non-academic matters, including support from people who know the student well, as well as more anonymous advice and support from professionals when necessary.

Please refer to your College handbook or website for more information on who to contact and what support is available through your college

University

The University offers a counselling Service to help you address personal or emotional problems that get in the way of having a good experience at Oxford and realising your full academic and personal potential. They offer a free and confidential service. For more information visit: www.ox.ac.uk/students/shw/counselling/

There is also range of services led by students are available to help provide support to other students, peer support, OUSU Student Advice Service and Nightline. For more information visit: www.ox.ac.uk/students/shw/peer/

The Equality and Diversity Unit supports a network of over 300 harassment advisors in departments/faculties and colleges and a central Harassment Advisory Service. For more information on the University's Harassment and Bullying policy and the support available for students visit: www.admin.ox.ac.uk/eop/harassmentadvice/

The Faculty has two harassment advisors whom students and Faculty may contact for advice:

Sue Bright, New College
Tel No: 01865 289050
Email: Sue.Bright@law.ox.ac.uk

Roderick Bagshaw, Magdalen College
Tel No: 276078
Email: Roderick.Bagshaw@law.ox.ac.uk

For information on a variety of issues relating to health and welfare, you can also consult the University webpage at <http://www.ox.ac.uk/students/welfare> This covers subjects such as general health, disability, counselling and student-led support.

Help for students with disabilities

The Disability Advisory Service (DAS) can provide information, advice and guidance on the way in which a particular disability may impact on a your student experience at the University and assist with organising disability-related study support. For more information visit:

www.ox.ac.uk/students/shw/das/

The Law Faculty itself has two Disability Contacts. These are:

Emma Gascoigne, Personnel Officer
St. Cross Building
Tel No: 01865 281622
e-mail: Emma.Gascoigne@law.ox.ac.uk

Paul Burns, Academic Administrator
St. Cross Building, St. Cross Road
Tel No: 01865 271495
e-mail: Paul.Burns@law.ox.ac.uk

The Disability Contacts work with the University Disability Staff and other bodies, such as the Bodleian Law Library to help facilitate students' access to lectures, classes, tutorials and access to information.

The Contacts are also involved in an ongoing programme to identify and promote good practice in relation to access to teaching and learning for students with disabilities within the Faculty, and to ensure that the Faculty meets the requirements of the Equality Act (2010).

Education Committee and the Proctors

The University's Education Committee is principally concerned with policy matters relating to teaching, learning, and assessment, but it is also the body which can grant dispensations from the regulations in certain instances (though in such situations a student's college will normally write to the Education Committee on the student's behalf – the student does not write direct). Further information about the Education Committee and its activities can be found at <http://www.admin.ox.ac.uk/edc/>

The Proctors are responsible for ensuring that regulations are implemented and investigating complaints by members of the University. The activities they regulate and the regulations they enforce are set out in detail in the documents on the Webpage 'Essential information for students' at <http://www.admin.ox.ac.uk/proctors/info/> The Proctors' and Assessor's Memorandum in particular covers an extensive range of subjects, including disciplinary procedures, welfare matters, and a number of University policies which are referred to in the policy statements section below.

What to do if you are ill or otherwise unable to attend seminars or tutorials

Generally, it is not necessary to inform conveners if you are unable to attend a seminar but you should always inform your tutor if you are unable to attend a tutorial. If you are prevented from working by illness or other cause for more than two weeks then you are advised to contact the MLF Course Administrator (catherine.chandler@law.ox.ac.uk). You may also want to discuss the situation with your College Advisor. If you are ill/unable to work for a longer period of time then it may ultimately be necessary to consider a possible suspension of status.

Suspension of status

If you experience any difficulties that are sufficiently serious as to mean you are unable to continue with your studies, either for the immediate future, or for a sufficient period of time to mean that your chances of passing the MLF examinations will have been jeopardized, you can apply for suspension of status; the relevant form can be found on the webpage <http://www.ox.ac.uk/students/academic/graduates/forms/> under 'Miscellaneous Forms'. However, because the MLF is a structured one-year taught courses, if you do suspend, then you have to return the following year at the point at which you suspended; so if you suspended at the start of Trinity Term 2015, then you would have to return at the start of Trinity Term 2016.

Changes of course

The procedures for changing a law option choice are described above. Changing to a different course – i.e. a course other than the MLF – is likely to be considerably more difficult. If you think you might want to change course entirely, then please contact the MLF Course Administrator (catherine.chandler@law.ox.ac.uk) to discuss your position.

Progression to the MPhil or DPhil after completion of the MLF

Providing there is no break in your study and you apply to be admitted the academic year directly following that in which you took the MLF, you may apply to the MPhil or DPhil after completion of the MLF. The application procedure for students progressing from one course to another is slightly different from that which new applicants follow; details can be found on the Graduate Admissions webpage at <http://www.ox.ac.uk/admissions/graduate/applying-to-oxford/continuing-oxford-graduates>. You will be given further guidance about how to apply, and which course you might wish to choose, towards the end of Michaelmas Term.

Oxford University Student Union (OUSU)

The Oxford University Student Union exists to provide a number of student services, ranging from enhancement of your experience whilst a student to protection of your ability to study should you encounter financial, academic or health-related difficulties. For further information about all its activities, please refer to its website at <http://ousu.org/>.

Safety for students

Guidance about how you can ensure your personal safety while studying at Oxford can be found at <http://www.ox.ac.uk/students/life/community/personal>.

Feedback and Student Representation

Opportunities for feedback

You can provide feedback by one or more of the following means:

- Lecture evaluation forms: these are generally available at all lectures and seminars based in the St Cross Building (ask in the Faculty Office if there are not copies available in the lecture theatre itself). The forms are anonymised – i.e. you are not required to provide your name or college.
- Questionnaires: MLF students can provide feedback both at the end of each course and at the end of year. You will be invited to complete an online survey. All survey responses are anonymised.
- Students on full-time and part-time matriculated courses are surveyed once per year on all aspects of their course (learning, living, pastoral support, college) through the Student Barometer. Previous results can be viewed by students, staff and the general public at: www.ox.ac.uk/students/life/feedback
- Contacting your student representative, as described below.

Student representation

The MLF Course Committee

This is the body with immediate responsibility for the structure of the MLF course and issues arising in relation to content and course delivery. An MLF student representative is elected at the beginning of the year as a member of the committee. You will be notified of the details of the election process in the first couple of weeks of the academic year.

The Graduate Studies Committee (GSC)

This is the body with the principal responsibility for making decisions on graduate matters and it includes representatives of each of the Faculty's postgraduate taught and research courses. At the start of Michaelmas Term, an email is circulated to all postgraduate students asking if they wish to stand as representatives for their particular course, after which students from each course vote for those standing. The elected representatives then serve as a voice for their constituency – the students who have elected them – on GSC. As such, they will raise with GSC any matters that other students on their course have asked them to bring to the Committee's attention; they will also consult those students if there is an issue on which GSC wants students' opinions. From time-to-time, they will also coordinate social events of one sort or another.

One of the taught course representatives will also attend the open business of the Law Faculty Board, the Faculty's most senior decision-making body to which GSC refers any matters which it doesn't have the constitutional authority to deal with itself. Student representatives also serve on the Committee for Library Provision and attend a Divisional forum at which student representatives across the Social Sciences Division come together to discuss matters of relevance. Student representatives sitting on the Divisional Board are selected through a process organised by the Oxford University Student Union (OUSU). Details can be found on the OUSU website along with information about student representation at the University level.

Complaints and Academic Appeals

The University, the Social Sciences Division and the Law Faculty all hope that provision made for students at all stages of their course of study will make the need for complaints (about that provision) or appeals (against the outcomes of any form of assessment) infrequent.

Nothing in the University's complaints procedure precludes an informal discussion with the person immediately responsible for the issue that you wish to complain about (and who may not be one of the individuals identified below). This is often the simplest way to achieve a satisfactory resolution.

Many sources of advice are available within colleges, within faculties/departments and from bodies like Student Advice Service provided by OUSU or the Counselling Service, which have extensive experience in advising students. You may wish to take advice from one of these sources before pursuing your complaint.

General areas of concern about provision affecting students as a whole should be raised through Joint Consultative Committees or via student representation on the faculty/department's committees.

Complaints

If your concern or complaint relates to teaching or other provision made by the faculty/department, then you should raise it with the Academic Administrator, Mr Paul Burns (Paul.Burns@law.ox.ac.uk) or with the Director of Graduate Studies for taught courses, Ms Mindy Chen-Wishart (Mindy.Chen-Wishart@law.ox.ac.uk). Each will attempt to resolve your concern/complaint informally.

If you are dissatisfied with the outcome, then you may take your concern further by making a formal complaint to the University Proctors. The procedures adopted by the Proctors for the consideration of complaints and appeals are described on the Proctors' webpage (www.admin.ox.ac.uk/proctors/complaints/proceduresforhandlingcomplaints), the Student Handbook (www.admin.ox.ac.uk/proctors/info/pam) and the relevant Council regulations (www.admin.ox.ac.uk/statutes/regulations/247-062.shtml)

If your concern or complaint relates to teaching or other provision made by your college, you should raise it either with your tutor or with one of the college officers, Senior Tutor, Tutor for Graduates (as appropriate). Your college will also be able to explain how to take your complaint further if you are dissatisfied with the outcome of its consideration.

Academic appeals

An academic appeal is defined as a formal questioning of a decision on an academic matter made by the responsible academic body.

For undergraduate or taught graduate courses, a concern which might lead to an appeal should be raised with your college authorities and the individual responsible for overseeing your work. It must not be raised directly with examiners or assessors. If it is not possible to clear up your concern in this way, you may put your concern in writing and submit it to the Proctors via the Senior Tutor of your college.

For the examination of research degrees, or in relation to transfer or confirmation of status, your concern should be raised initially with the Director of Graduate Studies. Where a concern is not satisfactorily settled by that means, then you, your supervisor, or your college may put your appeal directly to the Proctors.

As noted above, the procedures adopted by the Proctors in relation to complaints and appeals are described on the Proctors' webpage (www.admin.ox.ac.uk/proctors/complaints/proceduresforhandlingcomplaints), the Student Handbook (www.admin.ox.ac.uk/proctors/info/pam) and the relevant Council regulations (www.admin.ox.ac.uk/statutes/regulations/247-062.shtml).

Please remember in connection with all the academic appeals that:

- The Proctors are not empowered to challenge the academic judgement of examiners or academic bodies.
- The Proctors can consider whether the procedures for reaching an academic decision were properly followed; i.e. whether there was a significant procedural administrative error; whether there is evidence of bias or inadequate assessment; whether the examiners failed to take into account special factors affecting a candidate's performance.

On no account should you contact your examiners or assessors directly.

Policies and Regulations

The University has a wide range of policies and regulations that apply to students. These are easily accessible through the A-Z of University regulations, codes of conduct and policies available on the Oxford Students website www.ox.ac.uk/students/academic/regulations/a-z

Included in this category are the following:

University Equal Opportunity Policy

<https://www.admin.ox.ac.uk/eop/universityofoxfordequalitypolicy/>

University Policy and Procedure on Harassment and Bullying

<https://www.admin.ox.ac.uk/eop/harassmentadvice/policyandprocedure/>

Disability equality scheme and policy

<http://www.admin.ox.ac.uk/eop/disab/>

Regulations Relating to the Use of Information Technology Facilities

www.admin.ox.ac.uk/statutes/regulations/196-052.shtml.

Careers Information and Alumni Relations

Careers support

MLF students have access to specific 1:1 careers support from the MLF Careers Officer, Clare Oxenbury-Palmer (clare.oxenbury-palmer@law.ox.ac.uk), as well as access to both the SBS and University Careers Services.

MLF students benefit from more bespoke careers support than most other graduate students because MLF students often start the programme with several years of professional experience, are often focusing on specific niche careers, and may be hoping to use the MLF as an opportunity to move to practice in a new jurisdiction or to change sectors.

Typically over half of the MLF alumni are employed within the legal sector, both in London and internationally – this includes top law firms at Training Contract or Associate level, and a variety of in-house roles. Many go on to careers in investment banking, private equity or academia.

The MLF Careers Officer works with students on career strategies, CVs and applications and can organise interview practice with practitioners in sectors ranging from investment banking, consulting, entrepreneurial and social finance, as well as providing advice on lateral hiring into UK law firms.

The MLF has an Advisory Board, which consists of senior practitioners in the fields of both law and finance, and the programme benefits from a mentoring scheme offered by Hogan Lovells. The MLF office also runs dedicated events throughout the year to facilitate contact with senior practitioners.

As well as receiving support from the MLF Careers Officer, the University Careers Service can also provide you with comprehensive support in your career planning and management. The Service offers 1:1 advice, group sessions on topics such as commercial awareness and CV writing, sector specific careers fairs and workshops and skills sessions with recruiters. Their database, CareerConnect, allows you to search for vacancies, find alumni in similar careers, take practice aptitude tests and register for events. The Careers Service website can be found at www.careers.ox.ac.uk; for CareerConnect information, please refer to www.careers.ox.ac.uk/our-services/careerconnect.

The Law and Finance Group on LinkedIn will enable you to connect with past students and make valuable links or seek advice for your future career. Search for [Oxford Law and Finance](#).

The Saïd Business School also offers career support to MLF students, mainly in the areas of finance, entrepreneurship, and management consultancy. MLF students can attend general careers sessions on Wednesday afternoons, evening employer events and also visit the Careers Development Centre. Their online career portal, Careers@Said, offers access to events and job vacancies.

Alumni relations

The MLF programme has a growing body of alumni and we currently host two alumni events each year which enable our alumni to network with each other as well as with members of the Faculty and MLF Advisory Board.

As part of the University's 180,000-strong alumni community, you can take advantage of its varied alumni programme to stay involved. Whether your interests lie in further study, building a career, travel, or something else, Oxford's alumni programme has something to offer everyone. For more information, please visit www.alumni.ox.ac.uk. All law students at Oxford are members of both a

college and the University and therefore they have shared allegiances. Undergraduate alumni are inclined towards contacting their colleges for most alumni matters yet increasingly become involved with Law Faculty offerings for professional interaction and networking. Because the Faculty of Law organizes and provides all graduate supervision and runs the postgraduate taught courses, graduate students tend to have stronger ties with the Faculty.

The Faculty of Law is eager to maintain contact with all law alumni, including those who go on to practice law from other Oxford faculties. Benefits of staying in touch with the Faculty's alumni programme include:

- Opportunities to attend alumni reunions and professional networking events. The Faculty organises events, both social and professional, which take place in the UK and internationally. We have previously held events in the United States, Canada, India, Singapore, Hong Kong, China, and Australia and, due to their popularity, we plan to increase these events in the years ahead.
- Receiving copies of the Faculty's annual alumni magazine, *The Oxford Law News*, and the termly electronic e-bulletin, *The Law eBulletin*, to keep you up-to-date with Oxford news.
- With collaboration from our alumnae and benefactors, the Law Faculty has founded the networking group Oxford Women in Law (OWL) which will assist female alumni working in the field of law to network and find mentors as well as engage in relevant professional panel discussions and lectures.
- Joining the group 'Oxford University Lawyers', via LinkedIn, which offers exclusive membership to all Oxford students, staff, and alumni. This provides members with the chance to share discussions with other Oxford law alumni across the world. Our major benefactors often post their news and job advertisements on the group's page as well.
- Professional support and advice. We work closely with the Careers Service and our benefactors to help our alumni achieve their full potential in the workplace. Amongst other initiatives, the Faculty has founded the networking group Oxford Women in Law (OWL) which will assist female alumni working in field of law to network and find mentors.

To ensure that you are on our mailing list, or to enquire about organising an alumni event, please contact: Clare Oxenbury-Palmer, MLF Alumni, Careers and Events Officer, by email at clare.oxenbury-palmer@law.ox.ac.uk. Finally, should you know of any MLF Alumni who are not in contact with us but would like to be, please forward their contact details to us.

The MLF alumni body has an active group on Facebook that you are welcome to join when you graduate (www.facebook.com/groups/1502016336738429/).

Career services for alumni

As an Oxford Alumnus you can attend careers events, fairs, workshops and company presentations. Your student account on CareerConnect will switch to an alumni account when your University card expires, ensuring you stay up-to-date with job vacancies, events, skills sessions, fairs and resources on job sectors, applications and international opportunities.

The University's Alumni Careers Adviser, Mike Moss, aims to help alumni with any aspect of their career, whether it be a career change, interview advice, returning to work after a break etc. He can be contacted by email: alumni@careers.ox.ac.uk.

The Alumni Office runs a series of Professional networking events; for further details go to www.alumni.ox.ac.uk/careers-support.

Oxford Business Alumni Network

SBS Alumni Relations Office runs the Oxford Business Alumni (OBA) Network which is the SBS/University of Oxford's official global business alumni network. OBA brings together individuals who share a common interest in business, forming a membership of over 10,000 alumni, including School degree programme alumni, current School post-graduate degree programme students and University of Oxford alumni interested in business. OBA affords the following benefits:

- Networking and Events: Membership allows you to join student-led industry and interest-specific Oxford Business Networks (<https://www.oxfordbusinessalumni.org/page.aspx?pid=1923>) to meet with likeminded individuals at free/subsidised events in Oxford and further afield.
- Social media networks: You are invited to connect with alumni and keep up to date with OBA activities through the OBA (Facebook (<https://www.facebook.com/oxfordbusinessalumni>), LinkedIn and Twitter). You will also receive invitations to attend regional or theme-based speaker, networking and reunion events (<https://www.oxfordbusinessalumni.org/page.aspx?pid=1953>).
- Updates: You will receive the monthly OBA eNewsletter.
- Lifelong e-mail: Enjoy a lifetime @oba.co.uk and @oxfordbusinessalumni.org email account and forwarding facility. For a full list of membership benefits, please visit the OBN alumni page (<https://www.oxfordbusinessalumni.org/page.aspx?pid=1990>) on the SBS website.

Facilities

Building and room access

The Law Faculty and the St Cross Building

The Faculty's physical location is the St Cross Building, on the corner of St Cross Road and Manor Road (see <http://www.law.ox.ac.uk/about/location.php> for further directions).

To find the Faculty Office, follow the flight of steps up the outside of the building to the second landing and go through the sliding door on your right (the Faculty Office is the first office on the right).

The building houses the administration of the Faculty, and its principal lecture and seminar rooms – the Gulbenkian Lecture Theatre, the White and Case lecture theatre, the Cube, and Seminar Rooms C-G. You will see these venues mentioned on the lecture list (see below for further details).

At the top of the building is the Bodleian Law Library. As well as holding the library's collection of legal texts, it also houses the Freshfields IT Room and the Baker & McKenzie room – an additional seminar room. Further information about the Library is provided in the section of this handbook entitled 'Support'.

Room availability for MLF students

MLF students are permitted to book study rooms at the Law Faculty and at SBS, if they are available. Pressure on the availability of study rooms at SBS, however, means that MLF students should only try to book a room at SBS after they have first tried booking at the Faculty, in their colleges (N.B. some colleges allow group work in MCRs, and these generally do not need to be booked – please check with your college), or in the Bodleian Law Library. MLF students should also be aware that there are a limited number of study rooms at SBS and they are not always available to be booked. In Trinity Term in particular they are generally already booked by MBA students who undertake a lot of group work that term.

How to book rooms

MLF students can book rooms as follows:

- Law Faculty and Bodleian Law Library: by contacting mlf@law.ox.ac.uk.
- Colleges: by contacting your college administrator.
- SBS: by asking at SBS's reception.

Access to SBS resources

We have had MLF students in the past who have caused problems by not understanding their access rights to SBS and/or by not behaving responsibly. This then jeopardises the level of access that is available to other MLF students in the year, and in future years. As both Law and SBS students, MLF students have access to the vast majority of SBS's resources, including the library, the building, the café and dining room, and study rooms when they are available.

MLF students are, however, primarily based at the Law Faculty, unlike MFE and MBA students. For this reason there are some differences in the SBS resources you have access to as compared to the MFE and MBA students. The most noticeable difference is that, apart from any finance electives you take as part of the Finance Stream and potentially some MLF support classes, your MLF classes will take place at the Faculty. This is not something that can be negotiated or altered.

Libraries

Bodleian Law Library

The Law Faculty is lucky to have a superb library resource in the form of the Bodleian Law Library, which has an excellent, extensive collection, providing support for the teaching and research needs of our students. It is a library of legal deposit, with the largest law collection in the United Kingdom. It offers not only its collection of books, but access to all relevant legal electronic databases and online journals. All books on the reading lists are placed at the library's Reserve desk, for ease of access. As a member of the University you are also able to use any of the other 40 libraries which are part of the Oxford University Library Service, in addition to your own College's library.

Books in the law library may not be borrowed: they must be read in the library, this ensures they are always available when you need them, and there are self-service photocopying facilities. Public access computers are available in several areas of the Library, including the Freshfields Bruckhaus Deringer IT Room. They provide access to the catalogue and the extensive range of databases provided by Oxford University Library Services. PCs in the Freshfields Bruckhaus Deringer IT Room also give access to word processing and other computing applications. Students' own laptops may be used in the Library, which has wireless and ethernet access. The Baker & McKenzie Seminar Room is available for small group discussions when not in use for seminars.

Further details of services will be explained at your library induction. The procedures for enrolling as a user of the library are explained to you on arrival in Oxford, as part of the orientation sessions offered by the law library staff. Further information about the law library can be found at its web site <http://www.bodleian.ox.ac.uk/law/>.

SBS library

The Sainsbury Library is SBS's own dedicated library. It is equipped with desk space, wireless and networked computers, printers and copiers, and has several experienced library staff who are available to give advice and to help you use advanced search tools to carry out research for course projects and theses; see <http://www.bodleian.ox.ac.uk/business>.

Responsibilities of having access to SBS

As an SBS-Law joint-student, you have direct access to the SBS Sainsbury Library (unlike non-SBS students who have to hand in their University card at reception in exchange for a library visitors card, which provides them with limited library rights). It is your responsibility to use this access sensibly. You must not lend your SBS access card to anyone else at any time, including to allow someone else to access the library. The SBS reception team do a fantastic job of welcoming and assisting all SBS students, including MLF students and will do their best to help you if they can. Please ensure you are considerate and courteous to them at all times. If you have any problems please email mlf@law.ox.ac.uk.

Other libraries

You are entitled to use all of the Bodleian libraries (see www.bodleian.ox.ac.uk/libraries). Libraries of special interest to lawyers include:

- Old Library in Catte Street with reading rooms for classical studies, history and early printed books;
- Vere Harmsworth Library (Rothermere American Institute) in South Parks Road, which contains American history, politics and current affairs;
- Radcliffe Science Library on the corner of South Parks Road and Parks Road which has the Bodleian's collection of forensic science and geography;
- Social Science Library in the Manor Road building, a lending library which incorporates the libraries of the Centre for Socio-Legal Studies and the Centre for Criminological Research.

Computing Services

Student Self-Service

Student self-service provides web access to important information that you will need throughout your academic career. You are able to register, view and update your personal and academic information throughout your studies at Oxford. For further information, see <http://www.ox.ac.uk/students/studentselfservice/>.

Your Oxford Single-Sign On account and access to networked services

Your Oxford single-sign on account is your main access to University online services. It is essential that you activate your account. It gives you access to all the main Oxford University services, including Student Serf Service, electronic library services, such as Lexis, Westlaw and online journals; Oxford email (<https://nexus.ox.ac.uk/>), to which all crucial University information will be sent; and WebLearn (<https://weblearn.ox.ac.uk/portal/hierarchy/socsci/law>), where reading lists and handouts from lectures are available. For more information about IT Services see <http://welcometoit.ox.ac.uk>. IT Services is at 13 Banbury Road, phone 273200 or e-mail help@oucs.ox.ac.uk.

Please use your Oxford email account for all email communication with the University.

Email lists

All MLF students are automatically subscribed to the email lists specific to each course and to a more general PGT email list. These email lists are the Faculty's main means of communicating announcements about lectures and seminars, examinations, IT and library training, library hours etc. It is therefore **essential** that **ALL** students check their email on a regular, preferably daily basis, and ensure that their Oxford email accounts remain operative. If you do not receive messages, contact the MLF Office by emailing mlf@law.ox.ac.uk.

The Faculty website and WebLearn

The public Faculty website (www.law.ox.ac.uk) provides information about courses, news and events, graduate discussion groups, how the Faculty works, Faculty members, much detail relevant to undergraduate and postgraduate study, links to Faculty centres, specialisations, publications, library and computing facilities and more.

The Faculty website has two sections, the public site, and the intranet site. Reading lists and lecture handouts are held on Weblearn (<https://weblearn.ox.ac.uk/portal/hierarchy/socsci/law>). All students have their own password-protected 'My Weblearn' site on WebLearn which provides calendars and some file storage. For any issues with WebLearn, contact the MLF Office by emailing mlf@law.ox.ac.uk.

IT facilities in the St. Cross Building

Most of the computing provision for students in the St. Cross Building is within the Bodleian Law Library (BLL). The Freshfields Bruckhaus Deringer IT Training Room, which is used for the Legal Research and Mooting Skills Programme, has 26 networked computers, giving access to all the online resources within the Library and University. Word and other Microsoft Office applications and EndNote are available on these computers. It is necessary to use a USB key to save documents on these computers.

The Freshfields room is available for general use when not being used for teaching. There are also networked computers in the upstairs gallery computer room, and more at various positions around the library. Kurzweil software, which allows blind readers to listen to pages of a book being read aloud, is also available in the BLL, but it must be booked in advance.

The main reading room has wireless access and there are power points at the ends of several desks. For more information ask at the library. There is no network access in the lecture theatres, and extremely limited access to power points. If you wish to bring a laptop to lectures, charge it before you come.

Do not leave your laptop unattended in the library or anywhere else – cables for securing your laptop are available at the library enquiry desk or at any computing shop. You can store your laptop and other items in a locker in the St. Cross Building. Ask at the Porter's Lodge for information about getting a locker.

IT facilities in SBS

You can access wireless internet from most parts of the building. SBS members have their own private network ([find the password on iSBS -](#)

<http://isbs.sbs.ox.ac.uk/IT/gettingstarted/Pages/ConfiguringWireless.aspx>). Most other visitors should be able to use the [Bodleian-Libraries network](#) (<http://libguides.bodleian.ox.ac.uk/library-password>), or the SBS conference network.

IT/electronic research resources training

The library's electronic holdings are accessible via SOLO: <http://solo.bodleian.ox.ac.uk/> and via OxLIP+: <http://oxlip-plus.bodleian.ox.ac.uk> using your Oxford 'single-sign on' log in. In general, you should not need any other passwords: Lexis, Westlaw and other legal databases are all accessible via this website, from both on and off campus. For more detailed information about the eResources in law, including any exceptions regarding passwords, see www.bodleian.ox.ac.uk/law/e-resources/databases.

Online tutorials for key legal and journal databases are available at <http://ox.libguides.com/lawindex>. The BLL gives many classes in how to more efficiently use databases or find online journals or investigate sources for particular areas of law. Students can also 'book a librarian' for a session: email: law.library@bodleian.ox.ac.uk or phone (01865 271 462). The Library distributes a Newsletter via the faculty's postgrad [LPg] email list and the Law Bod Blog (<http://blogs.bodleian.ox.ac.uk/lawbod/>) also provides current information.

University rules for computer use

The University's Regulations and Policies applying to use of University ICT facilities can be found at <http://www.it.ox.ac.uk/legal/rules/>. In the Policy Statements section above, there is also a specific link to the Regulations Relating to the use of Information Technology Facilities – though that information can also be found at the URL above.

Glossary of Oxford Terminology

Some words and phrases used at Oxford are explained below, but the list will be incomplete because anyone who has been here for a while forgets which words are strange. If you don't know what something means, just ask someone!

Associate Professor: the standard tenure-track career academic post at Oxford. Some Associate Professors hold the title of full Professor in recognition of their distinction.

Battels: college bills, payable each term. Non-payment is the only really quick and effective way for a student to get suspended.

BCL: (Bachelor of Civil Law): So called, but it is actually a *postgraduate* degree in *English* law. Its history and name are medieval, like the MA. But it evolved after World War I into a demanding postgraduate course taught by the professors of the University, as well as college tutors, in a combination of seminars and tutorials. In 1927, the exams for the BCL were in Common Law, Conflict of Laws, Equity, Evidence, Jurisprudence, Roman Law: Ownership and Possession, Roman Law: Locatio Conductio and Societas, Real and Personal Property, and Public International Law. There are some 35 to 40 options available in the BCL.

Common Room: in a College, a name for the organization of the academic staff (Senior Common Room), the undergraduates (Junior Common Room) or the graduate students (Middle Common Room; members of the MCR are typically given membership of the JCR as well). These names are used because along with other facilities, those organizations usually provide a room where you might find coffee and newspapers, or at least comfy seats. The Senior Common Room in the St. Cross Building is only a room, not an organization.

Collection: (1) A mock examination held by colleges (typically just before the beginning of term, based on work done in the previous term); (2) a College meeting between a student and the head of college, and or tutors, held at the end of each term to discuss the student's work (also called a 'handshaking' in some colleges).

College: A self-governing society of fellows. Colleges admit undergraduate students (who are then admitted to the University), and admit graduate students after they are admitted by the University. Colleges provide accommodation, meals, common rooms, libraries, sports and social facilities, and pastoral care for their students and faculty. Crucially, they provide tutorial teaching for undergraduates. That makes them more than just student residences; they are residential communities whose focal purposes are teaching and learning.

DGSR: the Law Faculty's Director of Graduate Studies (Research).

DGST: the Law Faculty's Director of Graduate Studies (Taught Courses).

DPhil (Doctor of Philosophy): a recent (1914) innovation, the University's highest research degree.

Examination Schools: grandiose, scary Victorian building on the High Street where most undergraduate and BCL, MJur, and MSc examinations are held, as well as some oral examinations for research degrees.

Fellow: member of the governing body of a College. Most of the tutors in a college are fellows.

Final Honour School ['FHS']: the course leading to the second public examination (i.e., the University examination for the BA). The course for the BA in law is the Honour School of Jurisprudence.

Finals: the final examination in the Final Honour School, sometimes called 'Schools'.

First Public Examination: see Law Moderations.

Graduate: a person who has received a university degree.

GSC: Graduate Studies Committee (a committee of the Law Board).

Head of a college: the chief officer in a college, with various responsibilities including chairing meetings of the governing body. 'Head' is a generic term; they are called President (Corpus Christi, Kellogg, Magdalene, St. John's, Trinity, Wolfson), Principal (Brasenose, Harris Manchester, Hertford, Jesus, Lady Margaret Hall, Linacre, Mansfield, Regent's Park, St. Anne's, St. Edmund Hall, St. Hilda's, St. Hugh's, Somerville), Master (Balliol, Pembroke, St. Catherine's, St. Cross, St. Peter's, University), Rector (Exeter, Lincoln), Warden (All Souls, Green, Keble, Merton, New, Nuffield, St. Antony's, Wadham), Provost (Oriel, Queen's, Worcester), or Dean (Christ Church).

Isis: The Thames, while running through Oxford.

Junior member (of a college, or of the University): student.

Law Board: the governing body of the Law Faculty, chaired by the Dean. Faculty officers (the Chair and Vice-Chair of the Law Board, the Directors of Graduate and Undergraduate Studies) are members *ex officio*; other members are elected from among Faculty members. The Graduate Studies Committee, like other Faculty committees, reports to Law Board and acts subject to the approval of Law Board. The Law Faculty sometimes meets as a Faculty to discuss policies, but decisions are made by the Law Board.

Law Moderations (Law Mods): the first University examination taken by undergraduate law students. The result is a Fail, a Pass, or a Distinction, and students must pass to proceed to Finals. Marks awarded are supplied to students' colleges, but do not count to the final classification of degrees. First Public Examinations in other subjects may be called Preliminary Examinations or Prelims.

Lecture: an exercise in which one teacher addresses an audience of students (a few students, or a few hundred). Students are allowed to ask questions!

MA (Master of Arts): a degree awarded to a student who completes the BA, and then survives for 21 terms (7 years) after matriculating without going to prison. MAs outrank any person who does not have the degree of MA, other than doctors of divinity, medicine and civil law.

MJur (Magister Juris): a taught postgraduate degree introduced in 1991, and designed as a counterpart to the BCL for students who have been trained in law outside the common law jurisdictions. MJur candidates may take one of the Oxford undergraduate common-law courses, and are eligible for most of the BCL subjects.

MLitt (Master of Letters): A two- to three-year research degree.

MPhil (Master of Philosophy): a limited-entry, one-year research degree, which is only open to students who have completed the BCL or the MJur and met special grade requirements.

MSc in Criminology and Criminal Justice: a one-year taught postgraduate course, which involves a combination of coursework and a dissertation.

MSt (Master of Studies): a research degree designed to be completed in one year.

Matriculation: ceremony in the Sheldonian Theatre for admission to the University of Oxford as a student.

Pigeonhole: your mailbox, usually in an array of mailboxes in a porter's lodge.

Porter: gatekeeper, receptionist, and postal worker at the front entrance ('porters' lodge') of each college. Porters are helpful.

Postgraduate: a graduate who is a student.

Proctors: two senior university officers, nominated by colleges in rotation for a period of one year, with responsibility for (among other things) some matters of student discipline, overseeing the conduct of examinations, and investigating student complaints about the University. The extent of their jurisdiction is indeterminate.

Professor: the holder of a senior academic post with responsibilities to teach for the University but not for a College, or an academic holding another post on whom the title has been conferred in recognition of their distinction.

PRS (Probationer Research Student): the term used for a student admitted to work toward the DPhil or the MLitt, before completion of the Qualifying Test for DPhil or MLitt status.

Punt: a boat with a pole. When it comes to a choice, stay with the boat and let go of the pole.

Reader: the holder of an academic post intermediate between a university lectureship and a professorship, or an academic holding another post on whom the title has been conferred as a sign of distinction. The University no longer creates new Readerships.

Rustication: a temporary sending down, i.e. a suspension from the University, usually for a major disciplinary offence.

Schools: see **Examination Schools**. Also a name for the undergraduate examinations (see **Finals**).

Scout: a member of a college's staff who cleans rooms and keeps an eye on students.

Second Public Examination: see **Finals**.

Seminar: an exercise, typically held around a table, in which one or more teachers discuss their subject with a group of students. Different from a lecture because the teacher is usually sitting down, and there is often more than one teacher. A common procedure is that one teacher (sometimes a visiting speaker) presents a paper, or less formally explains their view on a problem, and another teacher responds, with open discussion following.

Sending down: requiring a student to leave the University.

Senior Member (of a college or the University): roughly, a member of the Faculty or a college fellow. So, professors, lecturers (whether of a college or of the University) and research fellows of colleges may all be termed senior members. The contrast is with junior members (students).

Senior Status: the status of a student who has already taken a degree, and is reading for another undergraduate degree (a second BA) with dispensation from the First Public Examination.

Senior Tutor: the officer in a college who has overall responsibility for academic affairs. The fellow who has been at the college the longest is usually called the 'senior fellow'. The tutor in a particular

subject who has been at the college longest is usually called the ‘senior subject tutor’ (so the law tutor who has been there longest is the Senior Law Tutor).

Subfusc (from the Latin for ‘dark brown’): for women, black trousers and black socks or a black skirt with dark tights, black shoes, white blouse, a black ribbon worn as a bow-tie, and mortarboard and gown. For men, a dark suit, black shoes and socks, a white shirt and white bow-tie, and mortarboard and gown. Wear subfusc for matriculation, examinations (written and oral) and degree ceremonies. Avoid wearing it on other occasions.

Term: The 8 weeks (Sunday of week 1 to Saturday of week 8) of the three Oxford academic terms: Michaelmas Term (MT) (early October to early December, named after the feast of St. Michael on September 29), Hilary Term (HT) (mid-January to mid-March, named after the festival (January 13) of Hilarius, the bishop of Poitiers, who died in 367), and Trinity Term (TT) (mid-April to mid-June, named after the festival of the Holy Trinity). Strictly speaking, those periods are known as ‘full terms’ and extended terms are about three weeks longer. Faculty teaching, including lectures and seminars, is conducted during full terms.

Tutor: a teacher who gives tutorials. Most undergraduate students have a tutorial at least once a week in term time. Tutorials are more important in the BCL/MJur than in any other graduate degree in Oxford (or in the whole world).

Tutorial: a meeting to discuss the student’s work, and the subject that the student is studying. Tutorials vary widely, depending on the tutor’s methods and the subject matter; the core features are that (i) there is one teacher present, (ii) there are very few students (typically two, sometimes one or sometimes three for an undergraduate tutorial; anywhere from one to four for a BCL/MJur tutorial), (ii) one or more of the students has written an essay. The students’ own work is usually the focus of discussion in the tutorial; most tutors try not to turn the tutorial into a small lecture.

The University: the oldest English-speaking degree-granting institution in the world, and older than any of the colleges. It was already in some sort of operation before 1100, but it started to grow in 1167 when Henry II stopped English students going to Paris. The University has had a Chancellor since 1214. The University decides the content of courses, organizes lectures, seminars, and graduate supervision, provides libraries, laboratories, museums, computing facilities, etc; admits graduate students, conducts all degree examinations, and awards degrees. The Law Faculty is part of the University’s Division of Social Sciences (www.socsci.ox.ac.uk). The University’s first overseas student was Emo the Friesian, in 1190. For the University’s legal status, see www.admin.ox.ac.uk/statutes/375-092.shtml.

The University is not to be confused with University College, which is a college.

Viva (short for ‘Viva Voce’): oral examination. There used to be vivas for the BA and for the BCL, but now we only use them in examining research degrees, for which purpose the viva serves as an opportunity for the student to defend the thesis.