

# FACULTY OF ECONOMICS – MASTER STUDIES DEPARTMENT: MANAGEMENT AND INFORMATICS

MASTER THESIS

## THEME:

## "LAW AND RULES OF INTERNATIONAL BUSINESS WITH A SPECIAL EMPHASIS ON EUROPEAN UNION"

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#### ABSTRACT

In this paper, we deal with law and international trade (business) regulations with a special emphasis on European Union. Laws and international legal regulations regulate the international economical order or economical relations among nations. This was often widely defined to include a wider network of themes starting by the public international law of trade to the private law of the international right of trade for defined aspects of the international trade right and law of finances and international investments. Within the co-operation and international law in international trade, even European Union as one of the world leaders of the international trade compared to other powerful countries such as: USA, China, Russia, Japan etc, cannot be limited only with managing its inner issues, but also deal with economical, social and trade relations with the outer world. Therefore, I the international trade right, EU links agreements with no member countries (third countries) and other international organizations and these are very different: from treaties for wide trade co-operation or in industrial, technical, social fields, up to agreements on the trade of special productions.

#### FINAL CONCLUSIONS

To talk about the conclusions, we must emphasize that one of the most important documents for the unification and harmonization of the arbitration's regulation for international trade is Law- arbitration model of international trade which was approved from the KB Committee on the 21<sup>st</sup> of June 1985 for the international trade right (UNICITRAL). The main purpose of this model Law was constituted in the definition of general rules which would define the modern standards of an arbitration for international trade which would be accepted from the juridical systems of countries no matter what economical system they have. With the Resolution of United Nations' Organization of 11<sup>th</sup> December 1985, it was recommended to countries to consider the model – Law when they revise their own legislation so that it can adjust to the contemporary necessities for the arbitration of international trade.

Even though the changes between the national juridical systems have complicated the unification of the international arbitration's regulation, the role of model – Law's is considered to be pleasant. The cause of this success definitely must be searched in the flexible character of harmonization that this document reflects. Different from other specific legislations and international convents which don't accept the modification of their rules, the model - Law suggest to countries to review their elections from this field and match them based on model – Laws. In this way, each country is free to match the national legislation for needs of the integration process based on model – Laws that are considered flexible enough. Considering the elections that model - Laws offer, some countries have decided to head towards the liberalization of the legal regulation for the sphere of international trade's arbitration. Model - laws have been approved from the majority of juridical systems and today over 20 countries have put the law on arbitration, which more or less have been based on these exact models. Meanwhile regards to EU's trade rules, we can say that the Custom Union was one of the earliest achievements of EU and remains an important asset in the global environment of 21<sup>st</sup> century. Custom Union means that the members implement the same fees for imported goods in their territory for the other side of the world and don't implement fees within country members. Custom Union of EU is very sophisticated, so it already implements a big number of common rules for imports and exports, and has removed all the control between its members. Custom Union of EU acts as the body skin. It circulates the inner market of EU, by allowing the goods to freely move in the country, by controlling their outer import and export. In fact, the inner market, where businesses can sell their goods and invest in any member country of EU, couldn't be imagined without the Custom Union of EU. It has been managed by 28 customs national services of EU country members by acting as if they were one. Customs officers oversee the motion of goods in EU, as in outer borders, that means ports, airports and border crossings, as in the EU territory. Through this, they protect the consummators from risky goods and health risks from animals, and they protect the environment from diseases of plants and animals. They prevent accidents and offer a first line of protection against risks in the chain of supplement, by including the fight against organized crime and terrorism. Imported goods sold in Europe, from toys to food and medicaments, they're much safer thanks to the vigilance of Customs. Customs also control

sensitive exports, such as: cultural goods, in order that European treasures don't get smuggled abroad. Furthermore, as a part of EU's responsibility towards the other part of the world, they also prevent illegal exports of garbage. In reality, the protection of environment is one of the characteristics among the duties that Customs fulfill. This includes the trade control in the rare species of animals, and also in the exotic wood from endangered forests. It also includes the control if animals are maintained and taken care of as it should during the transport. Customs are mainly included in the commercial traffic, but they also control passengers for illegal or risky goods.