Centre for Corporate Law and Securities Regulation
Faculty of Law
The University of Melbourne

Annual Report
January – December 1997
Centre for
Corporate Law and
Securities Regulation

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The University of Melbourne

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Contact Details

Ms Ann Graham
Administrator
Centre for Corporate Law and Securities Regulation
Law School (Baldwin Spencer Building)
The University of Melbourne
Parkville Vic 3052
AUSTRALIA

Telephone: +61 3 9344 5281
Facsimile: +61 3 9344 5285
Email: ccsr@law.unimelb.edu.au

Professor Ian Ramsay
Director
Centre for Corporate Law and Securities Regulation
Law School (Baldwin Spencer Building)
The University of Melbourne
Parkville Vic 3052
AUSTRALIA

Telephone: +61 3 9344 5332
Facsimile: +61 3 9344 5285
Email: I.ramsay@law.unimelb.edu.au


Cover: Faculty of Law Building, The University of Melbourne

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Director's Report

1997 was the second year of operation of the Centre for Corporate Law and Securities Regulation. The year saw many achievements including an active research program conducted by members of the Centre, the hosting of major seminars, the strengthening of links with peak organisations both in Australia and internationally, and the establishment of the Corporate Law Electronic Network.

Research

In 1997 the ten academics who were members of the Centre were responsible for the publication of 4 books, 34 book chapters and journal articles, 4 research reports and monographs, and 21 conference papers. An important aspect of the Centre's research program is its monograph series in corporate law and securities regulation. 1997 saw the publication of 3 further monographs. Gally Jordan, who was the principal researcher for the review conducted by the Hong Kong Government of its Companies Ordinance, authored a monograph titled International Survey of Corporate Law in Asia, Europe, North America and the Commonwealth. The second monograph, written by the Director of the Centre and Richard Hoad, was the first published empirical study of the disclosure of corporate governance practices of almost 300 companies listed on the Australian Stock Exchange. The third monograph published in 1997 is titled Corporate Governance and the Duties of Company Directors and is an edited collection of contributions by judges, regulators, academics, practitioners. The judges who contributed to the monograph were Chief Justice E Norman Veysey of the Supreme Court of Delaware; Justice Michael Kirby of the High Court of Australia, Chief Justice David Malcolm of the Supreme Court of Western Australia, Justice Alex Chernov of the Supreme Court of Victoria, and Justice E W Thomas of the Court of Appeal of New Zealand. A copy of this monograph was made available free of charge to all members of the Corporate Law Teachers Association.

I am very pleased to report that the publications of members of the Centre continue to receive very positive reviews in both Australian and overseas journals. An example is Dr Geof Stapleton's book published by Oxford University Press titled Institutional Shareholders and Corporate Governance (1996). A review published in 1997 in the Company, Financial and Insolvency Law Review referred to this book as being "invaluable to all with an interest not only in the role of the institutions in corporate governance, but in corporate governance in general". A recent review in the journal Corporate Governance: An International Review states that the book "provides a rigorous review of the nature and extent of institutional shareholding and involvement in Australia and the UK...based on detailed, in-depth analysis" while a review in the Journal of Finance refers to Dr Stapleton's book as "an authoritative description of institutional shareholdings in the UK and Australia [which] contains a wealth of detail...including features of the legal environment in which institutions operate".

The Centre's monographs continue to receive favourable reviews. For example, the monograph edited by Megan Richardson titled Deregulation of Public Utilities: Current Issues and Perspectives (1996) was reviewed in the journal Agenda in 1997 where the reviewer stated: "Deregulation of services with monopoly elements and provides a good fusion of the theory and its practical applications".

A particularly pleasing part of the Centre's research was the success of members of the Centre in obtaining competitive research grants. The grants obtained in 1997 included an Australian Research Council Large Grant for a project titled "Corporate Disclosure: An Analysis of the Role of Prospectuses in Capital Raising in Australia and New Zealand", an Australian Research Council Strategic Partnership With Industry Grant for a project with the Australian Securities Commission titled "Electronic Prospectuses: Devising an Appropriate Regulatory Regime" and a Criminology Research Council Grant for a project titled "Directors' Misconduct Decriminalised: Are the 'Civil' Sanctions in the Corporations Law Effective?".

Seminars

In 1997 the Centre hosted 7 major seminars and conferences. The major conference for the year was the 7th Annual Corporate Law Teachers National Conference which the Centre co-hosted with the Corporate Law Teachers Association. The two themes of the conference were International Perspectives on Corporate Governance and New Approaches to Teaching Corporate Law. Over 30 papers were presented at the conference and speakers came from Canada, Belgium, the USA, New Zealand, Hong Kong and South Africa.

In February 1997 the Centre co-hosted with the Australian Securities Commission a seminar on Electronic Commerce. Over 150 people attended the seminar. The keynote speaker was Mr Steven Wallman, Commissioner of the United States Securities and Exchange Commission. The commentators were Mr Shane Tregillis, National Director, Regulation, Australian Securities Commission and Associate Professor Mark Seidman of the Centre for Corporate Law and Securities Regulation.

Another major conference hosted by the Centre in 1997 was titled Contemporary Developments in Corporate Insolvency Law - A Centenary Celebration of Salmon v Solomon & Co Ltd. The speakers were the Rt Hon The Lord Cooke of Thorndon, Member of the House of Lords and Judicial Committee of the Privy Council; Professor Len Sealy of the University of Cambridge; Professor Roy Goode of the University of Oxford and Professor John Farrar of Bond University and The University of Melbourne. The papers presented at this conference will be published in 1998 in a special issue of the Company and Securities Law Journal.

A development late in 1997 was an invitation from the Australian Securities Commission for the Centre to assist with the planning of its 1998 Summer School. The Centre is expected to host the 1999 Summer School brings together securities regulators from countries in the Asia-Pacific region, as well as the United States, Canada, the United Kingdom and New Zealand. The Centre was delighted to accept the invitation of the Australian Securities Commission to assist with the planning of this major conference.

Links with peak organisations

The Centre continued to develop links with peak organisations and law schools both in Australia and overseas. Members of the Centre play an active role with organisations such as the Law Council of Australia, the Australian Institute of Company Directors, the Commercial Law Association of Australia and the Law Institute of Victoria. The Centre continued to develop links with major overseas law schools. In October 1997 the Director of the Centre was Distinguished Visiting Professor in the Faculty of Law at The University of Toronto.

Corporate Law Electronic Network

One of the major achievements in 1997 was the establishment of the Corporate Law Electronic Network. The Network is an email-based corporate law discussion group and was established with the support of the Australian Securities Commission, the Australian Stock Exchange and leading national law firms in Australia. In a very short period of time, the Network has obtained 750 subscribers with a much larger readership. The Network has been given publicity by organisations such as the Corporate Lawyers Association and the Commercial Law Association.
New appointments
1997 was a year in which key areas of expansion for the Centre were identified. The
two key areas identified were electronic commerce and managed funds. 1997 saw
the appointment of two new members of the Centre who are specialists in these areas.
Associate Professor Mark Sneddon joined the Centre as one of the country's leading
specialists in electronic commerce. Mark is a member of the Federal Attorney-
General's Expert Group on Electronic Commerce and has also advised the State of
Victoria on legal issues associated with electronic commerce. In addition, the Centre
obtained a major grant in 1997 relating to electronic prospectuses.

Pamela Harranah joined the Centre in 1997 as a specialist in the area of managed
funds. She joined the Centre from private practice where she maintained a practice in
corporations and securities law with a special focus on the regulation of public unit
trusts.

Kenneth Fong also joined the Centre in 1997 as a full-time research officer. He was
previously a consultant with the Australian Securities Commission.

Acknowledgements
Many people deserve thanks for their contribution to the work of the Centre during
1997. They include the members of the Australian Advisory Board and, in particular,
the Chair of the Australian Advisory Board, the Hon Mr Justice Hayne. In 1997
Justice Hayne was appointed to the High Court of Australia from the Court of Appeal
of the Supreme Court of Victoria. I am grateful to Justice Hayne that he has been able
to continue to chair the Australian Advisory Board.

Members of the International Advisory Board of the Centre have also provided
valuable advice in relation to international developments and have been active in
assisting the work of the Centre. For example, two members of the International
Advisory Board, Professor Ron Daniels, Dean of the Faculty of Law at The University
of Toronto and Professor Eddy Wymorech, Director of the Financial Law Institute at
the University of Ghent, presented papers at the Corporate Law Teachers National
Conference co-hosted by the Centre in February 1997. Justice Norman Vasey, Chief
Justice of the Supreme Court of Delaware, published a chapter in one of the Centre’s
monographs in 1997 as did the Hon Justice Edmundo Thoms of the Court of Appeal
of New Zealand. Another member of the International Advisory Board, Professor
Deborah DeMott of Duke University Law School, will teach in the Graduate Program
at The University of Melbourne Law School in 1998.

Particular thanks are due to Ann Grasha, the Administrator of the Centre, who has
played a key role in many of the Centre’s achievements during 1997. The Dean of the
Faculty of Law at The University of Melbourne, Professor Michael Crompton, has
been a strong supporter of the initiatives undertaken by the Centre. Finally, I express
my appreciation to The University of Melbourne Law School Foundation which
provided substantial financial support to the Centre during 1997.

Professor Ian Ramsay

Purposes and Objectives of the Centre

The objectives of the Centre and its members are to:

• undertake and promote research on corporate law and securities regulation

• undertake the teaching of corporate law and securities regulation subjects
  within the Faculty of Law and the Faculty of Economics and Commerce at
  The University of Melbourne and develop and promote innovative teaching
  methods and teaching materials

• host conferences to disseminate the results of research undertaken under
  the auspices of the Centre or in other programs associated with the Centre

• develop and promote links with academics in other Australian universities
  and in other countries who specialise in corporate law and securities
  regulation

• establish and promote links with similar bodies, internationally and
  nationally, and provide a focal point in Australia for scholars in corporate
  law and securities regulation

• promote close links with peak organisations involved in corporate law and
  securities regulation

• promote close links with those members of the legal profession who work in
  corporate law and securities regulation

• attract students of the highest calibre to the graduate program and provide
  opportunities for their involvement in corporate law research projects.
International Advisory Board

The Centre has an International Advisory Board comprising leading judges and corporate law academics. The members of the International Advisory Board are:

- Professor Theodor Baums, University of Osnabruck, Germany
- Professor John Coffee, School of Law, Columbia University, USA
- Professor Ronald Daniels, Dean, Faculty of Law, University of Toronto, Canada
- Professor Deborah DeMott, School of Law, Duke University, USA
- Professor Kenjiro Egashira, Faculty of Law, University of Tokyo, Japan
- Professor Jiang Ping, China University of Political Science and Law, China
- Professor Dan Prentice, Pembroke College, Oxford University, England
- Professor Roberta Romano, Yale Law School, USA
- Professor Sang-Hyun Song, Dean, College of Law, Seoul National University, Korea
- The Honourable Justice Edmund Thomas, Court of Appeal of New Zealand
- The Honourable Justice E. Norman Veasey, Chief Justice, Supreme Court of Delaware, USA
- Professor Eddy Wymeersch, Director, Financial Law Institute, University of Ghent, Belgium

Australian Advisory Board

The Centre has an Australian Advisory Board chaired by the Honourable Mr Justice Hayne and comprising leading members of the Australian legal and business communities. The members of the Australian Advisory Board are:

- The Hon Mr Justice Hayne, High Court of Australia (Chair)
- Professor Robert Baxt, Partner, Arthur Robinson & Hetherwicks
- Tom Rostock, Partner, Mallesons Stephen Jaques
- Stephen Creese, Vice-President and General Counsel, Rio Tinto Limited
- Quentin Digby, Partner, Freethill Hollingsdale & Page
- Tony Greenwood, Partner, Blake Dawson Walchon
- Michael Hoyle, Partner, Corrs Chambers Westgarth
- Richard Kneebone, Corporate Secretary, Orica Limited
- Alison Lanyon, Partner, Mallesons Stephen Jaques
- Rod Lyle, Managing Partner, Clayton Utz
- Jim Lyons, Group Manager, Legal, BHP
- Michael O'Bryan, Partner, Minter Ellison
- Ian Renard, Partner, Arthur Robinson & Hetherwicks
- Ron Salter, Partner, Phillips Fox
- Joseph Santamaria QC, Member of the Victorian Bar
- Ray Schoen, Director, Australian Stock Exchange
- Shane Tregillus, National Director, Regulation, Australian Securities Commission
- Catherine Walter, Director of National Australia Bank Limited, Australian Stock Exchange Limited, Mercury Asset Management Limited, SGIIO Insurance Limited and Victorian Workcover Authority

The Hon Mr Justice Hayne
Chair of the Australian Advisory Board
Academic Members of the Centre

The following academics were members of the Centre in 1997:

Ms Helen Bird
Helen Bird is a graduate in Law (Hons) and Commerce from the University of Queensland. She is currently completing her SJD at The University of Melbourne. She teaches Corporate Law and Business Law. Her research interests are corporate governance, corporate regulation and legal theory. She is also a Barrister and Solicitor of the Supreme Court of Victoria.

Dr Elizabeth Boros
Elizabeth Boros is a graduate of The University of Adelaide (LLB (Hons)) and Cambridge University (LLM; PhD). She is a Barrister and Solicitor of the Supreme Courts of South Australia and Victoria, and a Solicitor of the Supreme Court of England and Wales.

Elizabeth completed a doctorate at the University of Cambridge in 1992. On returning to Australia she practised with Blake Dawson Waldron. A revised version of her doctoral thesis was published as a book titled *Minority Shareholders’ Remedies* by Oxford University Press in 1995. She joined the academic staff of The University of Melbourne and the Centre for Corporate Law and Securities Regulation as a Senior Lecturer in 1996. She teaches Corporations Law and Equity in the LLB Program and Members’ Remedies in the Graduate Program. Her main areas of research interest at present are directors’ duties and shareholders’ remedies.

Dr Belinda Fehlberg
Belinda Fehlberg graduated from The University of Melbourne in 1991 (BA, LL.B (Hons)). She completed her articles of clerkship at Arthur Robinson & Helderwicks in the area of commercial litigation and then practised in the corporate law area. In 1992, she began her DPhil studies at the Centre for Socio-Legal Studies, University of Oxford. She was awarded her DPhil in 1995. Her DPhil thesis comprised a socio-legal, empirically-based study of spouses and partners who provide third party loan security for the business borrowings of their other spouse or partner. A revised version of the thesis was published in 1997 by Oxford University Press.

In 1993 Belinda was appointed as a half-time Lecturer in the Faculty of Law, University of Warwick, where she taught Commercial Law and Company Law. At the end of 1994, Belinda took up an appointment as a lecturer in the Law School, The University of Melbourne and was promoted to senior lecturer in 1997. She currently teaches Corporations Law and Family Law. Her publications are mainly in the area of her thesis research, but she has a general interest in the areas of corporations law and family law, and especially in issues where these two areas overlap.

Ms Pamela Hanrahan
Pamela Hanrahan joined the academic staff of The University of Melbourne as a Senior Lecturer in February 1997, having previously practised corporate law and securities law as a Senior Associate with Arthur Robinsons & Helderwicks in Melbourne. She holds Honours degrees in Arts and Law from The University of Melbourne and a Master of Laws from Case Western Reserve University, Ohio USA, and is currently completing an SJD at The University of Melbourne.

She teaches Corporations Law at the undergraduate level in both the Law and Commerce faculties, and Regulation of Collective Investments as part of the Law School’s graduate program. Her research interests include the law of managed funds, corporate and securities law and derivatives regulation.

Professor Ian Ramsay
Ian Ramsay is the Harold Ford Professor of Commercial Law in the Faculty of Law at The University of Melbourne and Director of the Centre for Corporate Law and Securities Regulation. He has practised law with the firms Sullivan & Cromwell in New York and Mallesons Stephen Jaques in Sydney. Other positions Ian has held include:

- Deputy Director of the Federal Government’s Companies and Securities Advisory Committee where he wrote a number of reports on directors’ and officers’ insurance, directors’ duties and shareholder litigation
- Member of the Executive Committee of the Business Law Section of the Law Council of Australia
- Member of the Corporations Law Committee of the Australian Institute of Company Directors and the Companies Committee of the Law Council of Australia
- Consultant to the Australian Law Reform Commission for its collective investment schemes project
- Distinguished Visiting Professor, The University of Toronto.

Ian has published extensively on corporate law issues both internationally and in Australia. His recent books include *Corporate Governance and the Duties of Company Directors* (editor, 1997); *Ford’s Principles of Corporations Law* (co-author, 1997); and *Education and the Law* (co-author, 1996).

Mr Greg Reinhardt
Greg Reinhardt joined the Faculty of Law in 1991 from the law firm Minter Ellison where he was a partner. His research and teaching interests include the Law of Insolvency, Civil Procedure and Insurance Law. Greg is Editor of the Insurance Law Bulletin. In 1997 Greg was appointed Executive Director of the Australian Institute of Judicial Administration, which is affiliated with the Faculty of Law at The University of Melbourne.

Associate Professor Mark Sneddon
Mark Sneddon (BSc (Comp Sci), LLB (Hons) (Melb); LLM (Melb)) is Associate Professor of Law working in Banking, Media and Electronic Communications Law. Mark teaches postgraduate courses in Electronic Banking and Payments Law, Broadcasting and Telecommunications Law and International Bank Obligations and Trade Finance and is Director of Studies for the postgraduate Diploma in Banking and Finance. He has written and lectured widely in the field of electronic banking and electronic commerce payment systems and in banking law generally.

Prior to commencing his university career, Mark practised full-time as a commercial lawyer, worked on law reform issues for the Victorian Parliament and was Associate to Chief Justice Sir Gerard Brennan of the High Court of Australia. He has acted as an adviser to the State of Victoria on electronic commerce and is a member of the Federal Attorney-General’s Expert Group on Electronic Commerce. Mark’s current research is into the Law of Electronic Transactions, investigating electronic commerce, digital signatures and electronic banking and payments issues (including stored value cards, Internet banking, secure Internet payment systems and digital cash).
Dr Geof Stapledon
Dr Geof Stapledon obtained undergraduate degrees in Economics and Law from the University of Adelaide before practising as a commercial solicitor with Finlaysons in Adelaide. He then spent three years at the University of Oxford, conducting doctoral research into the role of institutional investors in corporate governance in the UK and Australia. This research led to the publication in mid-1996 of Geof’s book Institutional Shareholders and Corporate Governance (Oxford University Press). Geof joined the Faculty of Law at The University of Melbourne in 1995. Geof has a number of journal publications in the area of institutional investors and corporate governance, together with articles in the areas of directors’ duties, shareholders’ remedies, and auditors’ liabilities. He is the Editor of the leading journal specialising in Australasian corporate and securities law: the Company and Securities Law Journal.

Geof spent 1997 on secondment with the law firm Minter Ellison in Sydney, advising on the demutualisation of the AMP Society. He remains a Consultant to Minter Ellison.

Mr John Telfer
John Telfer is a Senior Lecturer in the Faculty of Law and a Barrister. He works mainly in the area of Taxation Law and also teaches Corporations Law. He undertakes research into Australian, international and south-east Asian taxation. This work includes the taxation of companies in various jurisdictions and how the business transactions of companies are taxed.

Ms Susan Woodward
Susan Woodward is a graduate of The University of Melbourne (LLB (Hons)) and is a Barrister and Solicitor of the Supreme Court of Victoria. Prior to joining The University of Melbourne, Susan practised in commercial law both in Australia and London. She also worked as in-house legal counsel for the Australian Industry Development Corporation. At The University of Melbourne, Susan has taught Corporations Law for several years. Most recently, Susan has co-authored the book Corporations Law Workbook (LBC Information Services, 3rd ed, 1996) which is accompanied by a Teachers’ Manual.

Centre Research Officer
Mr Kenneth Fong
Kenneth Fong holds a BA from RMIT and an LLB (Hons) from Bond University. Prior to joining the Centre, he was a consultant to the Australian Securities Commission. He is now the Research Officer for the Centre. Currently he is undertaking research into corporate governance, the regulation of electronic prospectuses, and corporate disclosure. Kenneth is also co-editor of the Centre’s monthly email Corporate Law Bulletin published on the Corporate Law Electronic Network and the Law Council of Australia Business Law Section Newsletter.

Associate Professor Mark Seddon
and Ms Pamela Hinojua
Joined the Centre in 1997

Seminars

A number of highly successful conferences and seminars were organised by the Centre during 1997. Well over 100 people attended several of these seminars.

The Corporate Law Economic Reform Program (21 November 1997)

Keynote speakers included Mr Jim Murphy, First Assistant Secretary, Business Law Division, The Treasury; Ms Claire Grose, Chairperson, Corporations Law Committee, Business Law Section of the Law Council of Australia and Partner of Freeth Hill Ollingdale & Page; Professor Robert Baet, Chairman, Corporations Law Committee, Australian Institute of Company Directors and Partner of Arthur Robinson & Helderwick; Professor Bernard Black, Columbia University Law School, USA; Mr David Goddard, Partner, Chapman Tripp Sheffield Young, New Zealand.

This one day conference was co-hosted with the Centre for Law and Economics, The Australian National University.

Do Independent Directors Matter? (20 November 1997)

Speakers – Professor Bernard Black, Columbia University Law School, USA; Henry Bosch AO, Company Director; Jeffrey Lawrence, J P Morgan.

This seminar was co-hosted with the Australian Institute of Company Directors.

Contemporary Developments in Corporate Insolvency Law (A Centenary Celebration of Salomon v Salomon & Co Ltd) (18 September 1997)

Speakers – The Rt Hon The Lord Cooke of Thorndon, Member of the House of Lords and Judicial Committee of the Privy Council; Professor Len Sealy, SJ Berwin Professor of Corporate Law, University of Cambridge; Professor Roy Goode, Norton Rose Professor of English Law, University of Oxford; Professor John Finn, School of Law, Bond University and Professorial Associate, The University of Melbourne.

This seminar was co-hosted with the Business Law Section of the Law Council of Australia and the 30th Australian Legal Convention.

Directors’ and Officers’ Remuneration: Current Australian and United States Issues (30 July 1997)

Speakers – Professor Charles Yablon, Cardozo Law School, New York, USA; Ms Elizabeth Alexander, Victorian State President of the Australian Institute of Company Directors and Partner of Price Waterhouse; Mr Alan Cameron, Chairman of the Australian Securities Commission; Mr Paul Jennings, Member of the Corporate Governance Committee of the Australian Investment Managers Association and Australian Shares Manager of National Mutual Funds Management; Mr John Ligan, remuneration advisor to governments and the private sector.

This seminar was co-hosted with The University of Melbourne Law School Foundation.

Commercial Fiduciary Duties (8 July 1997)

Speaker – Professor Gillian Hadfield, faculty of Law, University of Toronto; Commentator – Professor Tony Duggan, Faculty of Law, Monash University.
Electronic Commerce: Regulating in a World of Technological Change
(11 February 1997)
Speaker – Mr Steven Wallman, Commissioner, United States Securities and Exchange Commission; Commentators – Mr Shane Tregillis, National Director, Regulation, Australian Securities Commission and Associate Professor Mark Sloot, Faculty of Law, The University of Melbourne.
This seminar was co-hosted with the Australian Securities Commission.

Corporate Law Teachers National Conference (9-11 February 1997)
Thirty papers were presented at the Conference. The keynote speakers included:
• Professor Ron Daniels, Dean, Faculty of Law, University of Toronto, Canada – Beyond the Board of Directors: A Broader Look at the Corporate Governance Debate in Canada.
• Professor Eddy Wymeersch, Director, Financial Law Institute, University of Ghent, Belgium – Corporate Governance: Converging Patterns.
• Professor Lynne Dallas, University of San Diego School of Law, USA – The Dual Board and the Corporate Ombudsman.
• Professor Michele Harvenga, Faculty of Law, University of South Africa – Corporate Governance: Recent Developments in South Africa.
• Professor Curtis Millhaup, School of Law, Washington University in St Louis, USA – The Market for Innovation in the United States and Japan: Venture Capital and the Comparative Corporate Governance Debate.
• Professor Guanghua Yu, School of Law, University of Hong Kong – Policy Implications of Comparative Corporate Governance Studies.

This conference was co-hosted with the Corporate Law Teachers Association.

Previous seminars of the Centre have included:

The Courts and Corporate Law
Speakers – Justice Norman Veesey, Chief Justice, Supreme Court of Delaware; Justice David Malcolm, Chief Justice, Supreme Court of Western Australia; Justice Edmund Thomas, Court of Appeal of New Zealand; Andrew Rogers QC, former Chief Judge, Commercial Division, Supreme Court of New South Wales; Alex Cameron, Chairman, Australian Securities Commission; Catherine Walter, professional non-executive company director; Karen Byrne, General Counsel, Australian Stock Exchange; Professor Robert Baxt, Partner, Arthur Robinson & Hedderwicks; Michael Rozencz QC, Commonwealth Director of Public Prosecutions; Alex Chernow QC, Victorian Bar; Professor Ian Ramsay, Centre for Corporate Law and Securities Regulation, The University of Melbourne.

This conference was co-hosted with the Australian Institute of Company Directors, the Australian Institute of Judicial Administration and the Business Law Section of the Law Council of Australia.

Corporate Strategies in the Single European Market
Speaker – Professor Gilles Guayot of the University of Lyon.

Derivatives Regulation in the United States: Problems and Issues
Speaker – Professor Roberta Romano of Yale University School of Law and School of Management; Commentator – Mr Shane Tregillis of the Australian Securities Commission.

Deregulation of Public Utilities
Speaker – Professor Michael Trebilcock of the University of Toronto Law School with a panel consisting of Professor Philip Williams of the Melbourne Business School; Mr Jim Holmes, Executive Manager, Business Development of Powenet; Mr David Goddard a partner with the New Zealand firm Chapman Tripp Sheffield Young, and Mr John Perham of the Privatisation and Industries Reform Division of the Victorian State Treasury Department. This public lecture was co-hosted with the Australian Law and Economics Association.

The CRA-RTZ Merger
Speakers – Mr Stephen Creese of CRA Limited and Mr Ian Renard and Mr Cameron Rider of Arthur Robinson & Hedderwicks.

Recent Developments in Legal Professional Privilege and the Privilege Against Self-Incrimination
Speaker – Associate Professor Sue McNicol of Monash University and Mr Peter Cranwick and Mr Peter Hildan of the Australian Securities Commission.

Corporate Governance: An International Perspective
Speaker – Professor Richard Butzmann, University of California at Berkeley.

Shareholders’ Remedies: Australian and United States Developments
Speaker – Professor Deborah DeKloft, Duke University School of Law; Mr John Hulver, Companiees and Securities Advisory Committee; Dr Elizabeth Bross, Blake Dawson Waldron.

Daniels v ANA Limited
Speakers – Professor Robert Baxt, Arthur Robinson & Hedderwicks; The Hon Andrew Rogers QC, formerly Chief Judge, Commercial Division, Supreme Court of New South Wales; Mr W R M Irvine, Chairman of the Board of Directors, National Australia Bank.

Recent US Developments in Directors’ Duty of Care in Corporate Transactions
Speaker – Professor Douglas Branson, University of Pittsburgh School of Law.

Gambotto v WCP Limited
Speakers – Quentin Digby, Freehill Hollingsdale & Page; Geoff Hone, Blake Dawson Waldron; Ian Renard, Arthur Robinson & Hedderwicks; Ron White, Norton Smith & Co.

Corporate Groups: A United States Perspective on Current Legal Issues and Policies
Speaker – Professor Phillip Blumberg, University of Connecticut School of Law.

The NRMA Case
Speaker – George Durbridge, Australian Securities Commission; Frances Hanis, The University of Melbourne; Norman O’Byran, Barrister; Jon Webster, Arthur Robinson & Hedderwicks.

Recent Developments in Closely Held Firms in the United States: Limited Liability Companies and Limited Liability Partnerships
Speaker – Professor Larry Ribstein, George Mason University School of Law, Washington, DC.
Links with Peak Organisations

The Centre has developed links with peak organisations with an interest in corporate and securities law. During 1997 academic members of the Centre were also members of:

- The Companies and Business Organisations Committee, Commercial Law Section, Law Institute of Victoria (Dr Elizabeth Boros)
- The Executive Committee of the Business Law Section of the Law Council of Australia (Professor Ian Ramsay)
- The Companies Committee of the Business Law Section of the Law Council of Australia (Professor Ian Ramsay)
- The Corporations Law Committee of the Australian Institute of Company Directors (Professor Ian Ramsay)
- The Executive Committee of the Corporate Law Teachers Association (Professor Ian Ramsay)
- The Victorian Committee of the Commercial Law Association of Australia (Dr Elizabeth Boros)
- The Banking, Finance and Consumer Credit Committee of the Business Law Section of the Law Council of Australia (Associate Professor Mark Sneddon)
- The International Trade Committee of the Law Council of Australia (Associate Professor Mark Sneddon)
- The Federal Attorney-General’s Expert Group on Electronic Commerce (Associate Professor Mark Sneddon)
- The Victorian Government’s Electronic Business Framework Group (Associate Professor Mark Sneddon)

Academic staff members have also been Course Directors for the Corporate Secretaries Course administered by the Chartered Institute of Corporate Secretaries.

Editorial Positions

Academic members of the Centre occupy editorial positions with a number of corporate law and other publications:

- The Company and Securities Law Journal (Editor: Dr Geof Stapledon; Member of the Editorial Board: Professor Ian Ramsay)
- The Commercial Law Quarterly (Member of the Publications Committee: Professor Ian Ramsay)
- The Newsletter of the Business Law Section of the Law Council of Australia (Co-editor: Professor Ian Ramsay)
- The Australian Accounting Review (Member of the Editorial Board: Professor Ian Ramsay)
- Company, Financial and Insolvency Law Review (Member of the Editorial Board: Dr Geof Stapledon)
- Insurance Law Bulletin (Editor: Greg Reinhardt)
- The Australian Business Law Review (Banking and Finance Section Editor: Associate Professor Mark Sneddon)
- Australasia & New Zealand Journal of Law & Education (Member of the Editorial Board: Professor Ian Ramsay).

Other editorial work undertaken during 1997 included:

- Editor of the Collected Volume of the Papers Presented at the 1997 Corporate Law Workshop, Business Law Section, Law Council of Australia (Professor Ian Ramsay).
Research

Academic members of the Centre conducted a very active research program in 1997. Publications of members of the Centre are listed below. A complete list of the Faculty of Law's 1997 publications is contained in Appendix B.

Books
Telfer, J, Box, A and Morrison, J, Wills, Probate and Administration in Victoria, LBC Information Services, Sydney, 1997.

Government Reports

Research Monograph

Chapters in Books

Journal Articles
Conference Papers


Hannahan, P. "(Ir)Responsible Entities: Reforming Manager Accountability in Public Unit Trusts". Paper presented at the Corporate Law Economic Reform Program Conference organised by the Centre for Corporate Law and Securities Regulation and the Centre for Law and Economics, Australian National University, 21 November 1997.


Ramsay, I. "Are Independent Directors Important?" Paper presented at the Faculty of Law, University of Toronto, 15 October 1997.


Other


Baldwin Spencer Building, The University of Melbourne
Location of the Centre for Corporate Law and Securities Regulation.

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Monograph Series in Corporate Law and Securities Regulation

During 1997 the Centre published three monographs as part of its monograph series in corporate law and securities regulation. These were:

Cally Jordan, International Survey of Corporate Law in Asia, Europe, North America and the Commonwealth
This International Survey of corporate law regimes was prepared for the Review of the Hong Kong Companies Ordinance. The United Kingdom, several Commonwealth jurisdictions (Canada, Australia, South Africa and New Zealand), the United States, Hong Kong, Singapore and the People’s Republic of China were chosen for consideration. In addition, shorter sections on the European Union, France, Germany and Bermuda have been included.

The Survey provides a legislative history indicating the sources of the corporations laws in each jurisdiction, the directions which they have taken over time and their main characteristics. Distinctive features (such as the close corporation in South Africa) are highlighted as well as similarities and points of convergence among the various regimes. The Survey reviews in each jurisdiction corporate formalities, shareholders’ remedies, directors’ duties and the treatment of foreign corporations.

The Survey deals with how companies and corporations are governed; how the major issues associated with corporate activity are dealt with; what the major differences are in approach from one jurisdiction to another; and how different historical developments have affected current structures.

The Survey also gives an indication of dominant trends worldwide with respect to corporate law. With the rapid internationalisation of financial and commercial activity in recent years, there has developed an increasing interdependence of domestic legal regimes.

Ian Ramsay and Richard Hoad, Disclosure of Corporate Governance Practices by Australian Listed Companies
ASX Listing Rule 4.10.3 which came into operation on 30 June 1996 requires each listed company to include in its annual report a statement of the main corporate governance practices that the company has in place during the reporting period. The indicative list of corporate governance matters set out in Appendix 4A of the Listing Rules includes board composition and structure, remuneration for management and directors, audit arrangements and procedures for identifying and managing business risks.

The monograph analyses the corporate governance practices of almost 300 listed companies (classified according to size and industry) with particular focus upon disclosure of:

A. Board Composition
   Whether a majority of the board is executive, non-executive or independent
   Whether the chairperson is executive, non-executive or independent
   Procedures for the nomination of directors and criteria for board membership
   Procedures for reviewing the performance of directors and management
   Procedures and policies relating to the retirement of directors
B. Access to Independent Advice by Directors
C. Remuneration for Management and Directors
D. Audit, Risks and Ethics
   Procedures for nominating auditors and reviewing audit arrangements
   Procedures for identifying and managing business risks
   Policies on the establishment and maintenance of ethical standards
E. Other Issues
   Share trading by directors and officers
   Political donations

Ian Ramsay (editor), Corporate Governance and the Duties of Company Directors
This book provides detailed legal analysis of directors’ duties and also addresses important issues in the corporate governance debate. The duties examined include the duty of care, skill and diligence; the duty to act in good faith and for proper purposes; the duty to act honestly, and the duty to refrain from making improper use of information and position. Other specific legal issues reviewed include the liabilities of nominee directors and “shadow” director and other third party liability for corporate activity.

A feature of the book is that the authors include leading judges who have been involved in major cases relating to directors’ duties, well known practitioners, regulators and academics.

Part 1 - Introduction
Chapter 1
The Corporate Governance Debate and the Role of Directors’ Duties, Professor Ian Ramsay, Harold Ford Professor of Commercial Law, The University of Melbourne

Part 2 - Corporate Governance
Chapter 2
The Defining Tension in Corporate Governance in America, Chief Justice E Norman Veasey, Chief Justice of the Supreme Court of Delaware

Chapter 3
The Role of Corporate Governance Practices in the Development of Legal Principles Relating to Directors, Justice Alex Chernow, Judge of the Supreme Court of Victoria

Chapter 4
Corporate Governance, Corporate Law and Global Forces, Justice Michael Kirby, Judge of the High Court of Australia

Part 3 - Directors’ Duties
Chapter 5
Directors’ Duties: The Governing Principles, Chief Justice David Malcolm, Chief Justice of the Supreme Court of Western Australia

Chapter 6
The Duty of Care of Company Directors in Australia and New Zealand, Professor John Farrar, Faculty of Law, Bond University; Professorial Associate, Faculty of Law, The University of Melbourne

Chapter 7
The Duty of Care of Directors: Does It Depend Upon the Swing of the Pendulum? Professor Robert Baxt, Partner, Arthur Robinson & Hendersons; Professorial Associate, Faculty of Law, The University of Melbourne
Teaching

The Faculty of Law at The University of Melbourne has a very strong graduate program in corporate law and securities regulation. The 18 subjects offered are:

- Commercial Applications of Equity*
- Company Takeovers
- Comparative Companies Law in the Asia-Pacific Region - A Focus on Hong Kong, Japan, Vietnam and the People's Republic of China
- Corporate Governance and the Duties of Directors*
- The Corporation as Criminal
- Current Issues in Corporate Insolvency
- Current Issues in Corporate Law
- Derivatives Regulation
- Equity Finance
- International Securities Regulation
- Members' Remedies
- The Reconstruction of Companies*
- Regulation of Collective Investments*
- Regulation of Securities Offerings*
- Regulatory Environment for Corporations
- Restructuring Government Business Enterprises*
- Securities for Corporate Lending*
- Superannuation Law

A list of all the Faculty of Law's graduate subjects offered in 1997 is contained in Appendix A.

At the undergraduate level, the following subjects are offered:

- Corporations Law*
- Corporate Governance in the Modern Company
- Insolvency Law*
- Takeovers and Securities Regulation*

In addition, the Faculty is responsible for teaching the subject Corporate Law in the Faculty of Economics and Commerce.

A feature of the graduate program in corporate law is the use of international corporate lawyers. These have included Professor Roberta Rommel who is a former Commissioner of the United States Securities and Exchange Commission; Professor Deborah DeMott of Duke University School of Law and Professor Douglas Branson of the University of Pittsburgh School of Law.

Significant achievements in 1997 in relation to teaching included the teaching of two new graduate subjects (The Regulation of Collective Investments and Restructuring of Government Business Enterprises) and the approval of a new subject to be taught for the first time in 1998 (Comparative Companies Law in the Asia-Pacific Region - A Focus on Hong Kong, Japan, Vietnam and the People's Republic of China).

* Indicates taught in 1997
Corporate Law Electronic Network

In 1997 the Centre for Corporate Law and Securities Regulation commenced an email corporate law discussion group called the Corporate Law Electronic Network. It has been established with the support of the Australian Securities Commission, the Australian Stock Exchange and leading national law firms.

There is a monthly bulletin posted on the Network which includes the following:

- summaries of significant corporate law developments (both statutory amendments and recent court judgments);
- significant announcements made by the Australian Securities Commission (for example new ASC Policy Statements and Practice Notes) and the Australian Stock Exchange;
- abstracts from the most recent issue of the Company and Securities Law Journal;
- titles of articles from other corporate law journals including overseas journals specialising in corporate law;
- announcements of corporate law conferences and seminars.

There are 750 subscribers to the Network with a readership estimated at well over 1,000 as the monthly bulletin is distributed widely within law firms, companies, regulators and government departments.

Readers of this Annual Report who are interested in seeing previous issues of the monthly bulletin published on the Network can access them through the archive site on the Internet, the address of which is:

http://www.law.unimelb.edu.au/centres/ccls/cEmail_Archive/email_archive.html

Competitive Research Grants Obtained

This section identifies the competitive research grants obtained by members of the Centre in 1997.

Australian Research Council Strategic Partnership with Industry - Research and Training Grant

Project title
Electronic Prospectuses: Devising an Appropriate Regulatory Regime
Chief Investigators
Dr Elizabeth Boros and Professor Ian Ramsay
Industry Partner
The Australian Securities Commission
Funds received over the life of the project
$93,000 with matching funds contributed by the Australian Securities Commission
Project summary
In late 1996 the Australian Securities Commission (ASC) stated that it would permit the distribution of prospectuses on the Internet. In 1995 almost $5 billion in capital was raised by companies listed on the Australian Stock Exchange using prospectuses to raise capital. However the ASC still requires the existence of a paper prospectus. This project aims, in collaboration with the ASC, to devise a regulatory regime which will meet the three goals of (1) enabling market participants to fully exploit the capabilities of electronic commerce; (2) protecting investors; and (3) harmonising, where appropriate, Australian law with international regulatory regimes.

Australian Research Council Large Grant

Project title
Corporate Disclosure: An Analysis of the Role of Prospectuses in Capital Raising in Australia and New Zealand.
Chief Investigators
Professor Ian Ramsay and Mr Gordon Walker (University of Canterbury)
Funds received over the life of the project
$45,000
Project summary
Public investment in the shares of Australian and New Zealand companies is undertaken by companies preparing and issuing prospectuses. Yet there are major concerns that the existing law regulating prospectuses does not adequately reflect an appropriate balance of the costs and benefits associated with prospectus regulation. The project will test the actual use made of prospectuses by investors and their advisers. It will also obtain evidence on why there is substantial non-compliance with the existing law regulating prospectuses.
Australian Research Council Small Grant

**Project title**
Management Banning Orders: A Unique Method of Enforcing Compliance with the Regulatory Requirements Governing Australian Corporations

**Chief Investigator**
Ms Helen Bird

**Funds received over the life of the project**
$7,000 plus research infrastructure funds provided by The University of Melbourne of $3,000

**Project summary**
This project is the first phase of a comparative study of the use and operation of management banning orders by governments as sanctions for promoting compliance with legislation regulating corporations. It focuses on the Australian regulatory environment and involves an empirical study of management banning actions undertaken by the Australian Securities Commission during the years 1992 to 1997.

Criminology Research Council Grant

**Project title**
Director’s Misconduct Decriminalised: Are the “Civil” Sanctions in the Corporations Law Effective?

**Chief Investigators**
Ms Helen Bird and Professor Ian Ramsay

**Funds received over the life of the project**
$20,395 plus research infrastructure funds provided by The University of Melbourne of $4,000

**Project summary**
This project examines the effect of decriminalisation of misconduct by company directors in contravention of the Corporations Law. It involves an empirical study of prosecution and enforcement actions taken by the Australian Securities Commission before and since decriminalisation took effect in 1993. It also involves a comparative study of other enforcement regimes and activity in England, Canada and New Zealand.

University of Melbourne Special Initiatives Grant

**Project title**
Using Electronic Commerce to Authorise Electronic Transactions: Changes Required to Legal and Regulatory Framework

**Chief Investigator**
Associate Professor Mark Sneddon

**Funds received over the life of the project**
$15,000

**Project summary**
Many governments and businesses have proposed that paper-based transactions as diverse as sales contracts and issuing drivers’ licences be replaced by electronic messages. Electronic signatures will be used to authenticate the sender’s identity and make the person to whom that signature is certified to belong legally bound by the message. The possible changes required to existing laws involve important policy choices. This project will (1) identify existing Australian laws that would require alteration and (2) provide a comparative analysis of the models for legal change proposed in Australia and overseas and their underpinning policy choices.

Grants Obtained in 1996 Continuing in 1997

Australian Research Council Collaborative Grant

**Project title**
The Impact of Institutional Investors on Capital Markets and Corporate Performance

**Chief Investigators**
Professor Ian Ramsay, Dr Geoff Stapledon and Professor Kevin Davis

**Industry Partner**
The Australian Investment Managers’ Association (which represents approximately the 60 largest institutional investors in Australia)

**Funds received over the life of the project**
$72,452 with matching funds contributed by the Australian Investment Managers’ Association

**Project summary**
Institutional investors are significant investors in Australian companies. The impact of institutional investment upon capital markets and upon corporate performance are important matters that have been widely researched overseas, but have received little attention in Australia. One reason for the lack of Australian research is the lack of information about institutional shareholdings in Australian companies. The project will provide this information, largely through the Australian Investment Managers’ Association, by identifying the fund managers which control the registered shareholdings disclosed by companies. The information will then be utilised in several studies of the impact of institutional investors on the capital markets and corporate performance.

Australian Research Council Small Grant

**Project title**
The Role of Institutional Investors in Corporate Governance and the Influence of Corporate Law on this Role

**Chief Investigators**
Professor Ian Ramsay and Dr Geoff Stapledon

**Funds received over the life of the project**
$19,800 plus research infrastructure funds provided by The University of Melbourne of $4,954

**Project summary**
There is a lack of evidence and information on the role of institutional investors in corporate ownership and control. The project provides this evidence by way of detailed interviews with Australian institutional investors on a range of matters relating to their activities and views on corporate governance and investment policy. The project also identifies possible barriers, including legal barriers, to institutional investor activism (i.e. why institutional investors may not actively monitor the management of companies in which they invest) and the views of institutional investors are sought in relation to whether these possible barriers do actually inhibit institutional investor activism.
Australian Research Council Small Grant

Project title
Compulsory Acquisition of Minority Shareholdings

Chief Investigator
Dr Elizabeth Boros

Funds received over the life of the project
$7,000 plus research infrastructure funds provided by The University of Melbourne of $3,500

Project summary
Debate regarding the landmark decision in Gambotto v WCP Ltd has culminated in a law reform proposal by the Companies and Securities Advisory Committee (CASAC) proposing expansion of the range of situations in which a majority shareholder can compulsorily acquire all outstanding shares in a company. This project will conduct detailed interviews with takeover offerors in order to ascertain the relative importance to them of the various benefits of 100 per cent ownership. It will then seek to determine whether the most significant of those advantages can be achieved by means other than expropriation of minority shareholdings and, if so, to suggest alternative directions for law reform to that proposed by CASAC.

Supervision of Research

This section identifies the supervision of graduate students undertaken by members of the Centre in 1997.

Doctorates
  Supervisor: Professor Ian Ramsay
- Helen Bird: Women in the Boardroom: The Impact of Corporate Law Upon Female Participation in Corporate Leadership
  Supervisor: Professor Ian Ramsay
- Vivien Goldwasser: The Regulation of Stock Market Manipulation
  Supervisor: Professor Ian Ramsay
- Geoffrey Green: Revisiting the Legal and Regulatory Regime for Australian Equity Markets to Facilitate the Development of Small and Medium Sized Enterprises
  Supervisor: Professor Ian Ramsay
- Pamela Hannah: The Rules of Governance in Public Investment Trusts
  Supervisors: Dr Elizabeth Boros and Professor Ian Ramsay
- Judith Wade: The Interrelationship of Private International Law Principles and International Corporate Insolvency
  Supervisor: Mr Greg Reinhardt

Master of Laws
- Donna Croker: An International Comparative Analysis of Prospectus Liability and Recommendations for Law Reform
  Supervisor: Professor Ian Ramsay
- Kent Davey: Privacy Protection for Internet Email in Australia
  Supervisor: Associate Professor Mark Snelgrove
- Mark Hemsey: How are Cases Selected for Court-Connected Alternative Dispute Resolution?
  Supervisor: Mr Greg Reinhardt
  Supervisor: Mr Greg Reinhardt
- David Roche: Class Actions in the Federal Court
  Supervisor: Mr Greg Reinhardt
  Supervisor: Dr Geoff Stapleton
- Bruce Taylor: The Regulation and Enforceability of Issues of Debt Securities Issued by Trustees in Australian Securitisation Programs
  Supervisor: Professor Ian Ramsay
- Susan Taylor: Convertible Securities: Their Impact on Takeovers Law
  Supervisor: Mr Ian Renard (Member of the Australian Advisory Board)
The Centre as a Public Resource

The Centre makes its knowledge and expertise available as a public resource in a number of ways including providing interviews and information to the media, responding to requests for information, and writing submissions on matters of law reform.

Submissions
During 1997 members of the Centre were responsible for drafting the following submissions:

- The Corporate Law Economic Reform Program Fundraising Proposals. Co-drafted by Dr Elizabeth Boros for the Companies and Business Organisations Committee of the Law Institute of Victoria and submitted to the Business Law Division of the Federal Department of Treasury.
- The Corporate Law Economic Reform Program Takeover Proposals. Personal submission drafted by Dr Elizabeth Boros and submitted to the Business Law Division of the Federal Department of the Treasury.
- European Regulatory Developments in Electronic Payment Schemes. Drafted by Associate Professor Mark Sneddon for the Australian Competition and Consumer Commission/Treasury Task Force reviewing the Electronic Funds Transfer Code of Conduct.
- Electronic Commerce. Drafted by Associate Professor Mark Sneddon for the Federal Attorney-General’s Department and the UNCTAD Working Group on Electronic Commerce.
- Managing Risks in Independent Solicitors’ Certificates. Drafted by Associate Professor Mark Sneddon for the Law Council of Australia.
- The Corporate Law Economic Reform Program Proposals. Professor Ian Ramsay participated in the preparation of submissions prepared by the Corporations Law Committee of the Australian Institute of Company Directors and the Companies Committee of the Business Law Section of the Law Council of Australia which were submitted to the Business Law Division of the Federal Department of Treasury.
- Limited Liability Partnerships. Drafted by Professor Ian Ramsay and submitted to the United Kingdom Department of Trade and Industry.

Requests for information
During 1997 members of the Centre provided information on Australian corporate law to a number of overseas academics as well as to organisations such as the Malaysian Securities Commission and the British Columbia Securities Commission.

Media
During the course of the year members of the Centre gave a number of interviews to newspaper journalists and radio journalists. In addition, the monograph written by Professor Ian Ramsay and Richard Road titled Disclosure of Corporate Governance Practices by Australian Companies received extensive media coverage. This included articles in The Age and The Australian Financial Review and other publications.

Appendix A

1997 Faculty of Law Graduate Subjects

The Administration of Criminal Justice
Advanced Civil Procedure
Alternative Commercial Dispute Resolution in Asia
Alternative Dispute Resolution
Aspects of International and Comparative Labour Law
Australia in the International Legal Order
Broadcasting and Telecommunications Law
Commercial Applications of Equity
Commercial Law in South East Asia
Comparative Tort Law
Competition Law and Intellectual Property
Copyright and Designs
Corporate Governance and the Duties of Directors
Current Issues in Administrative Law
Current Issues in Constitutional Law
Defamation Law
Economic Analysis of Current Issues in Commercial Law
Electronic Banking and Payments
Employment Law
Energy Law and Policy in Australia
Environmental Law
Film and Television Law: Production, Financing and Distribution
Financial Transactions Law
Fundamentals of the Common Law
Harmonisation of Commercial Laws in the APEC Region
Health and Equality at Work
The High Court and the Federal Judiciary
Information Technology Law
The Insurance Contract
Insurance Intermediaries
Insurance Litigation
International Humanitarian Law
International Issues in Intellectual Property
International Institutions

International Law and Forced Migration
International Law of the Sea
International Marketing: Franchising, Distribution and Licensing
International Payments and Trade Finance
International Trade Law
International Trade Transactions
Judicial Administration
Labour Relations Law
Law of Intergovernmental Relations
Law, Medicine and Ethics
Legal Aspects of Finance in Asia
The Media and the State
Medical Law: Professionals and Procedures
Medical Litigation
Mineral Law
Native Title and Resources Law
Patents and Trade Secrets
Petroleum Law
Principles of Natural Resources Law
Principles of Public and International Law
Privacy, Publicity and the Law
Private International Law
Psychological Aspects of Dispute Resolution
The Reconstruction of Companies
Regulation of Collective Investments
Regulation of Securities Offerings
Regulation of Trade Unions
Reinsurance Law
Resources Law and Policy in Indonesia
Restructuring Government Business Enterprises
Rethinking Citizenship, Rights and Gender
Securities for Corporate Lending
Special Topics in Tax: Comparative U.S. and Australian Taxation
Strategic Public Management
Trade Marks and Unfair Competition
Water Resources Law
Appendix B

1997 Faculty of Law Publications

Books
Saunders, C and Hassall, G (eds), Asia-Pacific Constitutional Yearbook, Centre for Comparative Constitutional Law, University of Melbourne, Melbourne, 1997.

Chapters in Books
Refereed Journal Articles


Cooksey, S. "Why Taiwan is not Hong Kong: a review of the PRC's 'one country two systems' model for reunification with Taiwan" (1997) 6 (3) Pacific Rim Law and Policy Journal 497-548.

Davies, M. "Common law liability of statutory authorities" (1997) 27 (1) The University of Western Australia Law Review 21-43.


Skeene, L. "When can doctors treat patients who cannot or will not consent?" (1997) 21 (1) Monash University Law Review 77-91.


Articles in an unreferred journal  
(including articles in professional journals)

Bdddolph, S, "Legal reforms in China's foreign trade law" (1997) 2 (3) Biz Insight 36-37.


Naughton, R, "Employee involvement and non-unionised bargaining - the need for new forms of collective representation" (1997) 2 (2/3) Employee Relations Brief 34-36.


Wauah, J, "Interpreting the constitution" (1997) 6 (1) Ria Politiq 5-8, 14.

Note in a journal controlled by an editorial board


Tehan, M, "Wik People v Qld, Tharway People v Qld" (1997) 21 (1) Melbourne University Law Review 343-358.


Other contribution to a refereed journal


Luntz, H, "Damages for voluntary services provided by a trustee" (1997) 113 Law Quarterly Review 201-207.


