



Annual Report
2011

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Professor Ian Ramsay

Director

2011 proved to be a very successful year for the Centre for Corporate Law and Securities Regulation. Members of the Centre continued to undertake important research projects and the Centre conducted an active conference and seminar program dealing with a range of topical matters relevant to academics and practitioners.

Research

Members of the Centre for Corporate Law continue to maintain a very active research program.

In 2011, the following books were published by Centre members:

- Hanrahan P, Ramsay I and Stapledon G, *Commercial Applications of Company Law*, Sydney, Australia: CCH Australia (12th edition, 2011)
- Mitchell R, O'Donnell A, Marshall S, Ramsay I and Jones M, *Law, Corporate Governance and Partnerships at Work: A Study of Australian Regulatory Style and Business Practice*, United Kingdom: Ashgate (2011)
- Yeo V, Lee J, Hanrahan P, Ramsay I and Stapledon G, *Commercial Applications of Company Law in Singapore*, Singapore: CCH Asia (4th edition, 2011)

In addition, 2011 saw many articles published, or accepted for publication, in journals.

Full details of the publications of members of the Centre are included in this report under the heading '**Research**'.

Members of the Centre for Corporate Law continue to undertake major research projects which have been funded by competitive research grants. In 2011, funding continued on an Australian Research Council Discovery Grant obtained by Paul Ali and Ian Ramsay for a project titled 'Safeguarding the Financial Well-Being of Australians by Improving Financial Literacy: Implications for Consumer Protection Laws'. Funding also continued in 2011 on an Australian Research Council Discovery Grant obtained by Ian Ramsay and others for a project titled 'Legal Origins: The Impact of Different Legal Systems on the Regulation of the Business Enterprise in the Asia-Pacific Region'.

Further details of research grants are included in this report under the heading '**Competitive Research Grants**'.

Another important aspect of the Centre's research program is its research report and research paper series in corporate law and securities regulation. There were 3 further publications in 2011. These were:

- Brown M, Minson R, O'Connell A and Ramsay I, 'Why do employees participate in employee share ownership plans?', Employee Share Ownership Project and Centre for Corporate Law and Securities Regulation, Melbourne Law School (June 2011)
- Capuano A and Ramsay I, 'What causes suboptimal financial behavior? An exploration of financial literacy, social influences and behavioural economics', Financial Literacy Project and Centre for Corporate Law and Securities Regulation, Melbourne Law School (March 2011)
- O'Connell A, 'Employee share ownership plans – A comparative report', Employee Share Ownership Project and Centre for Corporate Law and Securities Regulation, Melbourne Law School (September 2011)

The research reports and research papers are available on the [Centre's website](#).

Seminars and Conferences

In 2011 the Centre hosted or was involved in the organisation of five seminars and conferences.

A continuing initiative for the Centre in 2011 was an invitation from the Supreme Court of Victoria for the Centre to co-host with the Court the third Supreme Court Commercial Law Conference. The conference was very successful with over 150 people attending.

Other seminars dealt with topics including: Corporate Governance in the Common-Law World; Directors' Duties and the Centro Judgment; Corporate Governance and Anti-bribery in Cross-border Transactions; and Hedge Funds and Private Equity Funds after the Global Financial Crisis.

Full details of the 2011 seminars are included in this report under the heading '**Seminars and Conferences**'.

Links with peak organisations

2011 saw the further development of links with peak organisations both in Australia and overseas. Members of the Centre continue to play an active role with organisations such as the Law Council of Australia and the Australian Institute of Company Directors. This includes participation in writing submissions regarding law reform proposals on behalf of several of these peak organisations. Further details are included in this report under the heading '**Links with Peak Organisations**'.

Corporate Law Bulletin

2011 saw the continued development of the Corporate Law Bulletin. The monthly electronic Bulletin is published with the support of the Australian Securities and Investments Commission, the Australian Securities Exchange and leading national law firms and distributed in partnership with SAI Global. The Bulletin is distributed widely within companies, regulators, law firms and government departments.

By the end of 2011, 172 issues of the Bulletin had been published.

The Bulletin has been supported and promoted by organisations such as the Corporate Lawyers Association, the Commercial Law Association, the Law Council of Australia, the Australian Institute of Company Directors, and the Institute of Company Secretaries. We continue to receive very positive feedback on the Bulletin.

Centre for Corporate Law Website

The website of the Centre for Corporate Law and Securities Regulation continues to be upgraded. It has proved to be an important research tool for academics and practitioners. Particular features of the website are:

- **Corporate Law Bulletin:** This section of the website contains an archive of previous issues of the Corporate Law Bulletin published by the Centre for Corporate Law.
- **Research papers:** This section of the website contains a range of topical research papers which deal with matters such as the Financial Services Reform Act, the Takeovers Panel, compulsory acquisition of shares, dual listed companies, and directors' duties.
- **Links to other sites of interest:** This section of the website contains links to many other sites divided by category. The categories include:
 - World securities commissions (links to approximately 60 securities commissions);
 - World stock exchanges (links to approximately 110 stock exchanges);
 - Asia-Pacific corporate law and securities regulation sites (links are provided, on a country by country basis, to sites such as stock exchanges, securities commissions, corporate law legislation and corporate law judgments for each of these countries);
 - Governmental and regulatory bodies;
 - Corporate governance (links to a range of organisations which are involved in corporate governance issues);

- Professional and interest bodies;
- Corporate social responsibility; and
- Financial news.

In the September 2003 issue of the Law Institute Journal, a review of the Centre for Corporate Law and Securities Regulation website stated that the website “has a fabulous list of national and international websites relevant to corporations law practice”.

Contributions to law reform

Members of the Centre for Corporate Law make contributions to law reform in three ways. First by drafting submissions on matters dealing with corporate law reform either in a personal capacity or on behalf of organisations such as the Institute of Company Directors and the Law Council of Australia. Second, research reports of the Centre for Corporate Law are relied upon by law reform bodies. Third, Professor Ian Ramsay is a member of the Corporations and Markets Advisory Committee which is the Federal Government’s main corporate law reform advisory body.

Editorial positions

Members of the Centre continued in 2011 to occupy editorial positions with major corporate law publications including the *Company and Securities Law Journal*, the *Journal of Corporate Law Studies* and the *Corporate Law Bulletin*. A full list of editorial positions held by members of the Centre is included in this report under the heading ‘**Editorial Positions**’.

Supervision of graduate students’ research

During 2011, members of the Centre for Corporate Law supervised 18 PhD theses being undertaken by graduate students.

Further details are included in this report under the heading ‘**Supervision of Graduate Students’ Research**’.

Media coverage of Centre activities

The research activities of Centre members received significant coverage in the media in 2011. Members of the Centre gave more than 60 reported interviews to the media in 2011. Further details of the media coverage are included in this report under the heading ‘**The Centre as a Public Resource**’.

Visitors to the Centre

Visitors to the Centre in 2011 included:

- Professor Douglas Arner, University of Hong Kong;
- Professor Charles Booth, Director, Institute of Asian-Pacific Business Law, School of Law, University of Hawaii, USA;
- Professor Christopher Bruner, School of Law, Washington and Lee University, USA;
- Mr Bryan Chapple, Manager, Investment Law, Ministry of Economic Development, New Zealand;
- Mr Jan Job de Vries Robbe, Netherlands Development Bank FMO;
- Professor Tony Duggan, University of Toronto, Canada;
- Mr David Fushtey, General Counsel, The Governance Counsel, Vancouver, Canada;
- Professor Christian Johnson, University of Utah, USA;
- Professor David McLauchlan, Victoria University of Wellington, New Zealand;
- Mr Richard Nolan, University of Cambridge, UK;
- Mr William Swadling, University of Oxford, UK;
- Associate Professor Ivan Tchotourian, University of Nantes, France;
- Professor Roman Tomasic, Durham University, UK
- Professor Roderick Wood, University of Alberta, Canada;
- Professor Sarah Worthington, London School of Economics; and
- Mr Greg Zerzan, Koch Industries.

Consultancies and pro bono work

Members of the Centre are active in providing their expertise to those outside of The University of Melbourne, both in relation to pro bono matters and also significant corporate transactions including company restructurings, takeovers, schemes of arrangement and capital raising transactions.

Acknowledgments

Many people deserve thanks for their contribution to the work of the Centre during 2011. In particular, they include the members of the Australian and International Advisory Boards who have provided valuable advice in relation to particular matters and who have continued to assist the work of the Centre.

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;

- provide advice to the Law School on the teaching of corporate law and securities regulation subjects within the Melbourne Law School and the Faculty of Business and Economics at the University of Melbourne and develop and promote innovative curriculum, teaching methods and teaching materials in this field;
- 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; and
- attract students of the highest calibre to the Law School's programs and provide opportunities for their involvement in corporate law research projects.

International Advisory Board

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

- Professor Theodor Baums, JW Goethe University Frankfurt, Germany
- Professor Brian Cheffins, Faculty of Law, University of Cambridge, England
- Professor John Coffee, School of Law, Columbia University, USA
- Professor Ronald Daniels, President, John Hopkins University, USA (former Provost and Professor of Law, University of Pennsylvania, USA and former 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
- Associate Professor Say Goo, Faculty of Law, University of Hong Kong
- Professor Hideki Kanda, Faculty of Law, The University of Tokyo, Japan

- Associate Professor CK Low, Chinese University of Hong Kong
- Professor Jiang Ping, China University of Political Science and Law, China
- Professor Dan Prentice, Faculty of Law, Oxford University, England
- Professor Roberta Romano, Yale Law School, USA
- The Honourable E Norman Veasey, former 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 Justice Kenneth Hayne, AC, High Court of Australia (Chair)
- Professor Robert Baxt, AO, Partner, Freehills
- Jeremy Blackshaw, Partner, Minter Ellison
- Mark Burger, Partner, DLA Piper
- Stephen Creese, General Counsel, Newcrest Mining Limited
- Quentin Digby, Partner, Freehills
- Tony Greenwood, Consultant, Blake Dawson Waldron
- Michael Hoyle, Director, Macquarie Corporate Finance
- Alison Lansley, Partner, Mallesons Stephen Jaques
- Rodd Levy, Partner, Freehills
- The Hon Justice Philip Mandie, Supreme Court of Victoria
- Simon Morris, Partner, Corrs Chambers Westgarth
- Charles Rosedale, Partner, Clayton Utz
- Joseph Santamaria QC, Member of the Victorian Bar

- Ray Schoer, Company Director
- Shane Tregillis, Commissioner, Australian Securities and Investments Commission
- Catherine Walter, Company Director
- The Hon Justice Marilyn Warren, AC, Chief Justice, Supreme Court of Victoria
- Jon Webster, Partner, Allens Arthur Robinson

Academic Members of the Centre and Associates of the Centre

Academic Members:

The following academics were members of the Centre in 2011:

Associate Professor Paul Ali
 Ms Hellen Blue
 Associate Professor Pamela Hanrahan
 Associate Professor John Howe
 Associate Professor Cally Jordan
 Associate Professor Jurgen Kurtz
 Professor Timothy Lindsey
 Professor Ann O'Connell
 Professor Ian Ramsay
 Ms Stacy Steele

Associates of the Centre:

Mrs Sally Sievers
 Dr Geof Stapledon
 Mr Andrew White
 Ms Susan Woodward

Research Fellows and Research Assistants:

Mr Angelo Capuano
 Mr Aakash Desai
 Ms Ingrid Landau
 Ms Cosima McRae
 Mr Ben Saunders
 Mr Cameron Sim

Full details of all academic members and associates of the Centre are available on the [Centre's website](#).

Seminars and Conferences

A number of highly successful conferences and seminars were organised by the Centre for Corporate Law during 2011.

- ‘One Step Ahead – Hedge Funds and Private Equity Funds after the Global Financial Crisis’ (20 December 2011)
Speaker: Timothy Spangler, Kaye Scholer LLP
This seminar was co-hosted with the Transactional Law Program
- ‘Corporate Governance and Anti-bribery in Cross-border Transactions (Melbourne 10 November and Sydney 15 November 2011)
Speakers: Ross Drinnan, Allens Arthur Robinson; Georgie Farrant, Baker & McKenzie; Peter Haig, Allens Arthur Robinson; Benny Tabulujan; Mini vandePol, Baker & McKenzie; and John Yiannis, Transfield Services Ltd
This seminar was co-hosted with the Transactional Law Program
- ‘Current Issues in Commercial Law’, The Supreme Court of Victoria Commercial Law Conference (15 August 2011)
Speakers: Dr Robert Austin, Minter Ellison; Jon Webster, Allens Arthur Robinson; Neil Young QC, Victorian Bar; Associate Professor Ann O’Connell, University of Melbourne; Professor Deborah Hensler, Stanford Law School; The Hon Justice Bernard Murphy, Federal Court; and The Hon Justice James Judd, The Supreme Court of Victoria
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- ‘Directors’ Duties and the Centro Judgment’ (Melbourne 27 July and Sydney 28 July 2011)
Speakers: Dr Robert Austin and Carolyn Reynolds, Minter Ellison; Tim Bednall and Diana Nicholson, Mallesons Stephen Jaques; Alan Cameron AO; and David Crawford AO
- ‘Corporate Governance in the Common-Law World (30 June 2011)
Speaker: Professor Christopher Bruner, Washington and Lee University School of Law

Full details of the seminars and conferences in 2011 are available on the [Centre's website](#).

Links with Peak Organisations

The Centre has developed links with peak organisations with an interest in corporate and securities law. During 2011, academic members of the Centre were members of:

- The Takeovers Panel (Professor Ian Ramsay)
- The Corporations and Markets Advisory Committee (Professor Ian Ramsay)

- The Corporations Law Committee of the Business Law Section of the Law Council of Australia (Associate Professor Pamela Hanrahan, Associate Professor Cally Jordan and Professor Ian Ramsay)
- The National Law Committee of the Australian Institute of Company Directors (Professor Ian Ramsay)
- The Companies Auditors and Liquidators Disciplinary Board (Professor Ian Ramsay)
- The Executive Committee of the Corporate Law Teachers Association (Professor Ian Ramsay)

Editorial Positions

During 2011 academic members of the Centre occupied editorial positions with a number of corporate law and other publications:

- *Across the Board* (Member of the Editorial Board: Professor Ian Ramsay)
- *Australian Accounting Review* (Member of the Editorial Board: Professor Ian Ramsay)
- *Australian Journal of Asian Law* (Editor: Professor Timothy Lindsey)
- *Company and Securities Law Journal* (Editor: Associate Professor Paul Ali; Member of the Editorial Board: Professor Ian Ramsay and Dr Geof Stapledon)
- *Corporate Law Bulletin* (Editor: Professor Ian Ramsay)
- *Doing Business in Asia* (Contributing Editor and Member of the Editorial Advisory Board: Professor Tim Lindsey)
- *Governance* (Member of the Editorial Board: Dr Geof Stapledon)
- *Governance, Risk and Compliance Newsfeed* (Editorial Advisor: Professor Ian Ramsay)
- *International Journal of Law & Education* (Member of the Editorial Board: Professor Ian Ramsay)
- *International Securities Regulation: Pacific Rim* (Consulting Editor: Professor Ian Ramsay)
- *Journal of Corporate Law Studies* (Member of the Editorial Board: Dr Geof Stapledon)
- *Journal of Law and Financial Management* (Member of the Editorial Board: Professor Ian Ramsay)

- *Macquarie Journal of Business Law* (Member of the Editorial Board: Professor Ian Ramsay)
- *Singapore Academy of Law Journal* (Member of the International Editorial Board: Professor Ian Ramsay)

Research

Books

Hanrahan P, Ramsay I and Stapledon G, *Commercial Applications of Company Law*, Sydney, Australia: CCH Australia (12th edition, 2011)

Mitchell R, O'Donnell A, Marshall S, Ramsay I and Jones M, *Law, Corporate Governance and Partnerships at Work: A Study of Australian Regulatory Style and Business Practice*, United Kingdom: Ashgate (2011)

Yeo V, Lee J, Hanrahan P, Ramsay I and Stapledon G, *Commercial Applications of Company Law in Singapore*, Singapore: CCH Asia (4th edition, 2011)

Research Reports and Research Papers

Brown M, Minson R, O'Connell A and Ramsay I, 'Why do employees participate in employee share ownership plans?', Employee Share Ownership Project and Centre for Corporate Law and Securities Regulation, Melbourne Law School (June 2011)

Capuano A and Ramsay I, 'What causes suboptimal financial behavior? An exploration of financial literacy, social influences and behavioural economics', Financial Literacy Project and Centre for Corporate Law and Securities Regulation, Melbourne Law School (March 2011)

O'Connell A, 'Employee share ownership plans – A comparative report', Employee Share Ownership Project and Centre for Corporate Law and Securities Regulation, Melbourne Law School (September 2011)

Chapters in Books

Ali P, 'Financial institutions' in *Halsbury's Laws of Australia*, Chatswood, Australia: LexisNexis (2011) 1-10

Ali P, 'International banking' in *Halsbury's Laws of Australia*, Chatswood, Australia: LexisNexis (2011) 1-10

Butt S and Lindsey T, 'Judicial mafia: The courts and state illegality in Indonesia' in Aspinall E and Van Klinken G (eds), *The State and Illegality in Indonesia*, Leiden, Netherlands: KITLV Press (2011) 189-213

Howe J, 'The broad idea of labour law, industrial policy, labour market regulation and

decent work' in Davidov G and Langille B (eds), *The Idea of Labour Law*, Oxford, United Kingdom: Oxford University Press (2011) 295-314

Jordan C, 'How should market infrastructure institution governance be regulated?' in Lee R (ed), *Running the World's Market: The Governance of Financial Infrastructure*, New Jersey, United States: Princeton University Press (2011) 339-361

Kurtz J, 'Delineating primary and secondary rules on necessity at international law' in Broude T and Shany Y (eds), *Multi-Sourced Equivalent Norms in International Law*, Oxford, United Kingdom: Hart Publishing (2011) 231-258

O'Connell A, 'Charitable treatment? - A short history of the taxation of charities in Australia' in Tiley J (ed), *Studies in the History of Tax Law*, Oxford, United Kingdom: Hart Publishing (2011) 91-124

Parker C and Howe J, 'Ruggie's diplomatic project and its missing regulatory infrastructure' in Mares R (ed), *The UN Guiding Principles on Business and Human Rights*, Leiden, Netherlands: Martinus Nijhoff Publishers (2011) 316-327

Journal Articles and Notes

Ali P, 'Designing a derivatives framework for emerging markets: Part II' (2011) 29 *Company and Securities Law Journal* 118-121

Ali P, 'Designing a derivatives framework for emerging markets: Part I' (2011) 29 *Company and Securities Law Journal* 56-61

Anderson H, 'Parent company liability for asbestos claims: Some international insights' (2011) 31 (4) *Legal Studies: The Journal of the Society of Legal Scholars* 547-569

Anderson H, 'Phoenix activity and the recovery of unpaid employee entitlements - 10 years on' (2011) 24 *Australian Journal of Labour Law* 141-162

Ashton N and Ramsay I, 'Home loan exit fees: The cost of ending a home loan early' (2011) 22 *Journal of Banking and Finance Law and Practice* 25-39

Chia J, Harding M and O'Connell A, 'Navigating the politics of charity: Reflections on Aid/Watch Inc v Federal Commissioner of Taxation' (2011) 35 *Melbourne University Law Review* 353-393

Desai A and Ramsay I, 'The use of infringement notices by ASIC for alleged continuous disclosure contraventions: Trends and analysis' (2011) 39 *Australian Business Law Review* 260-281

Hardy T and Howe J, 'Accountability and the Fair Work Ombudsman' (2011) 18 *Australian Journal of Administrative Law* 127-132

Jordan C, 'The dangerous illusion of international financial standards and the legacy of the financial stability forum' (2011) 12 *San Diego International Law Journal* 333-362

Kurtz J, 'The Australian trade policy statement on investor-state dispute settlement' (2011) 15 (22) *ASIL Insights* 1-6

Ramsay I, 'Intensive teaching in law subjects' (2011) 45 *Law Teacher* 87-100

Ramsay I, 'Professor Harold Ford and the development of Australian corporate law' (2011) 29 *Company and Securities Law Journal* 30-40

Ramsay I and Saunders B, 'What do you do with a High Court decision you don't like? Legislative, judicial and academic responses to *Gambotto v WCP Ltd*' (2011) 25 *Australian Journal of Corporate Law* 112-149

Ramsay I and Sim C, 'The role and use of debt agreements in Australian personal insolvency law' (2011) 19 *Insolvency Law Journal* 168-201

Reviews of Books Written or Edited by Centre for Corporate Law Members

Books written or edited by Centre for Corporate Law members have been reviewed in a number of journals. Extracts from these reviews are available on the [Centre's website](#).

Teaching

Melbourne Law School has a very strong Masters program in corporate and finance law. The subjects offered in 2011 were:

- Accounting for Commercial Lawyers
- Banking and Finance Law: Principles and Transactions
- Commercial Contracts
- Commercial Law: Principles and Policies
- Company Takeovers
- Consumer Credit: Recent Developments and Emerging Issues
- Corporate Governance and Directors' Duties
- Corporate Governance and Employee Relations: Comparative Perspectives
- Corporate Social Responsibility and the Law
- Corporate Tax A (Shareholders, Debt and Equity)
- Debt Capital Markets
- Equity and Commerce
- Financial Services Law
- Insurance Law
- International Financial System: Law and Practice
- International Financial Transactions: Law and Practice
- International Lending Transactions: Negotiation and Documentation
- Managed Investments Law
- OTC Derivatives: US and International Practice, Regulation and Policy Issues
- Principles of Corporate Law

- Project Finance
- Regulation of Securities Offerings
- Schemes of Arrangement
- Secured Transactions
- Shareholders' Rights and Remedies
- State Taxes and Duties
- Taxation of Business and Investment Income
- Taxation of Mergers and Acquisitions
- Trusts in Commerce

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

A feature of the graduate program in corporate law is the use of international corporate lawyers. These have included:

- Associate Professor Douglas Arner, University of Hong Kong, Hong Kong (International Financial System: Law and Practice)
- Mr Jan Job de Vries Robbé, Dutch Development Bank FMO, Netherlands (Debt Capital Markets)
- Professor Tony Duggan, University of Toronto, Canada (Secured Transactions)
- Professor Cynthia Estlund, New York University, United States (Corporate Governance and Employee Relations: Comparative Perspectives)
- Professor Christian Johnson, University of Utah, United States (International Lending Transactions: Negotiation and Documentation)
- Mr Richard Nolan, University of Cambridge, United Kingdom (Trusts in Commerce)
- Mr William Swadling, University of Oxford, United Kingdom (Equity and Commerce)
- Professor Roderick Wood, University of Alberta, Canada (Secured Transactions)
- Professor Sarah Worthington, London School of Economics, United Kingdom (Commercial Law: Principles and Policies)
- Mr Greg Zerzan, Koch Industries, United States (OTC Derivatives: US and International Practice, Regulation and Policy Issues)

In 1997 the Centre for Corporate Law and Securities Regulation commenced publishing the Corporate Law Bulletin. It has been established with the support of the Australian Securities and Investments Commission, the Australian Securities Exchange and leading national law

firms. In 2002 SAI Global (previously known as LAWLEX) commenced publishing the Bulletin.

By the end of 2011, 172 issues of the Bulletin had been published.

The monthly Bulletin includes the following:

- details of significant corporate law and corporate governance developments (both statutory amendments and recent court judgments); and
- significant announcements made by the Australian Securities and Investments Commission (for example new ASIC Regulatory Guides), the Australian Securities Exchange and the Takeovers Panel.

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

<http://cclsr.law.unimelb.edu.au/go/corporate-law-bulletin/index.cfm>

Subscriptions to the Bulletin can be obtained from SAI Global at its website:

<http://www.saiglobal.com>

Competitive Research Grants

This section identifies the competitive research grants that funded research by members of the Centre in 2011. A complete list of all research grants obtained is available on the [Centre's website](#).

Grants Funding Research in 2011

Safeguarding the Financial Well-Being of Australians by Improving Financial Literacy: Implications for Consumer Protection Laws

Type of Grant

Australian Research Council Discovery Grant

Funds Received

\$276,000

Chief Investigators

Associate Professor Paul Ali and Professor Ian Ramsay

Project Summary

The project will contribute to a broader understanding of the role of financial literacy in Australia and its relationship with Australia's financial services and consumer protection laws. Having financially literate consumers facilitates the uptake and development of innovative financial products. This is essential for promoting an innovation culture and economy. Higher levels of financial literacy also enable consumers to plan better for their and their families' financial well-being. This also has national benefit as it means that consumers are better prepared to deal with the adverse financial consequences of job-loss, illness, disablement or death, thus reducing the stresses and demands on Australia's social welfare safety net.

New Initiatives in Enforcing Employment Standards: Assessing the Effectiveness of Federal Government Compliance Strategies

Type of Grant

Australian Research Council Linkage Project

Funds Received

\$180,000

Chief Investigators

Associate Professor John Howe and Associate Professor Sean Cooney

Project Summary

The well-being of more than eight million Australian employees is underpinned by statutory workplace entitlements. For the large majority of those employees, these are set by federal legislation. The statutory entitlements are meaningful only in so far as they are complied with, and improving the effectiveness of the federal enforcement agency, the Workplace Ombudsman, is therefore of crucial public importance. This project provides the first comprehensive scholarly empirical evaluation of the Workplace Ombudsman. Its findings will identify multiple ways in which enforcement practices can be improved, not only for the Workplace Ombudsman, but also for comparable compliance agencies domestically and overseas.

Legal Origins: The Impact of Different Legal Systems on the Regulation of the Business Enterprise in the Asia-Pacific Region

Type of Grant

Australian Research Council Discovery Grant

Funds Received

\$250,000

Chief Investigators

Professor Ian Ramsay together with Professor Richard Mitchell, Associate Professor Sean Cooney and Associate Professor Peter Gahan

Project Summary

This project will locate Australia and several major countries in our region within a highly influential international scholarly debate about appropriate forms of business regulation. It will contribute to domestic policy-making debates about the most effective legal methods for promoting an innovative and productive economy, especially in the areas of corporate and labour law. It will also enable Australian policy makers to participate in international policy reform debates facilitated through international institutions. In particular, it will enhance Australia's capacity to understand and contribute to the establishment of better legal systems in our region, enhancing important trading and strategic relationships.

Supervision of Graduate Students' Research

This section identifies the supervision of graduate students undertaken by members of the Centre in 2011.

PhD Theses in Progress

- Alneyadi, Mouza: 'Surrogacy: Its legal boundaries in UAE and Islamic jurisprudence'
Supervisor: Professor Tim Lindsey
- Bini, Marco: 'Duty to act in the interests of a public entity'
Supervisor: Professor Ian Ramsay and Dr John Howe
- Buckley, Anisa: 'Muslim women, family laws and the challenges of securing a 'complete' divorce: the Australia experience'
Supervisor: Professor Tim Lindsey
- Colmenares, Neri: 'International jurisdiction and amnesty in the Philippines'
Supervisor: Professor Tim Lindsey
- Dirou, Peter: 'Food security, development and law: Insights from the Indonesian experience'

Supervisor: Professor Tim Lindsey

- Elkin, Katherine: ‘An analysis of complaints and disciplinary proceedings against medical practitioners in Australia and New Zealand’

Supervisor: Dr John Howe

- Fenwick, Stewart: ‘Islamic liberalism and the rule of law: Rights and the politics of transition in post-Suharto Indonesia’

Supervisor: Professor Tim Lindsey

- Graydon, Carolyn: ‘Reforming customary law systems to address domestic violence in Timor-Leste: Customary law, legal pluralism and women's rights’

Supervisor: Professor Tim Lindsey

- Hardy, Tess: ‘Friend or Foe? Regulatory enrolment of non-state actors in the enforcement of minimum employment standards’

Supervisor: Dr John Howe

- Hidayah, Nur: ‘Feminizing Islam in contemporary Indonesia: The role of progressive Muslim women's organizations’

Supervisor: Professor Tim Lindsey

- Karagiannakis, Magdalini: ‘Corporate officials and international criminal law’

Supervisors: Dr Cally Jordan and Professor Christine Parker

- Lum, Imran: ‘Negotiating the prohibition of riba: Australian and British Muslim attitudes towards conventional and Islamic banking’

Supervisor: Professor Tim Lindsey

- Mulholland, Jeremy: ‘New institutional economics and analysis of elites: Elites, state and big business in Indonesia (1945 - 2005)’

Supervisor: Professor Tim Lindsey

- Newman, Andrew: ‘Temporary migrant labour schemes in the Australian and Canadian agricultural sectors from a rights based perspective’

Supervisor: Dr John Howe

- Nurhidayah, Muhammad: ‘Child maintenance after divorce in Syariah and civil practice in Malaysia’

Supervisor: Professor Tim Lindsey

- Pausacker, Helen: ‘In the eye of the beholder: Law, pornography and Indonesia's Islamic Defenders Front’

Supervisor: Professor Tim Lindsey

- Pulungan, Rheny: ‘The shortcomings of the international law of piracy and maritime terrorism: Options for strengthening maritime security in the Malacca Strait’

Supervisor: Professor Tim Lindsey

- Taylor, Bruce: ‘An examination of insolvency administration and other legal aspects of the debtor-creditor relationship from a corporate rehabilitation and financial stability perspective’

Supervisors: Dr Paul Ali and Dr Helen Anderson

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 2011 members of the Centre participated in preparing a number of submissions relating to corporate law reform either in a personal capacity or on behalf of organisations such as the Australian Institute of Company Directors and the Law Council of Australia.

Requests for information

Members of the Centre have provided information on Australian corporate law to a number of overseas academics, securities commissions and law reform commissions.

Media

During the course of the year members of the Centre gave more than 60 reported interviews to newspaper, radio and television journalists. A list of these interviews is available on the [Centre's website](#).