

# LAWS70238 Managed Investments Law

<b>Credit Points:</b>	12.5
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2015.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
<b>Prerequisites:</b>	Prior studies in trusts and company law or comparable subjects.
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	For more information: Email: <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) Phone: +61 3 8344 6190 Website: <a href="http://www.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	<p>Managed investment schemes – including managed funds, listed and unlisted property trusts, infrastructure funds, mortgage funds and agribusiness schemes – occupy a significant place in the Australian economy. These collective investment vehicles raise particular structuring, governance and regulatory issues, many of which became apparent during the Global Financial Crisis (GFC). This subject will provide participants with a detailed understanding of the legal and regulatory framework within which managed investment schemes operate and the policy imperatives that underpin it. The lecturer is Australia's leading expert on managed investments, and a former Regional Commissioner of the Australian Securities and Investments Commission.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> <li># Regulatory principles</li> <li># The definition of MIS and the scope of regulation</li> <li># The registration requirement</li> <li># The constitution and compliance plan: Contents and effect</li> <li># The responsible entity: Qualifications, duties and liability</li> </ul>

	<ul style="list-style-type: none"> <li># Directors of the responsible entity: Duties and liability</li> <li># Scheme governance</li> <li># Offer, issue and redemption of interests</li> <li># Members' remedies</li> <li># ASIC powers.</li> </ul>
<b>Learning Outcomes:</b>	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> <li># Have a detailed knowledge of the law regulating the establishment and conduct of managed investments schemes; in particular, the provisions of Chapter 5C and Chapter 7 of the <i>Corporations Act 2001</i> (Cth) and the key Australian Securities and Investments Commission (ASIC) Policy Statements</li> <li># Understand the complex relationship between the statutory provisions and the general law of trusts</li> <li># Understand the policy considerations shaping the development of law and regulation of collective investments.</li> </ul>
<b>Assessment:</b>	Class participation (15%) 8,000 word research paper (85%) on a topic approved by the subject coordinator
<b>Prescribed Texts:</b>	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the subject.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/subject/LAWS70238/2013">www.law.unimelb.edu.au/subject/LAWS70238/2013</a>
<b>Notes:</b>	<p>This subject has a quota of 30 students. Please refer to the website <a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format">www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format</a> (<a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format">http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format</a>) for further information about the management of subject quotas and waitlists.</p>