

## LAWS70190 Corporate Governance & Directors' Duties

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2012, Parkville This subject commences in the following study period/s: April, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
<b>Prerequisites:</b>	None.
<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 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 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>Coordinator:</b>	Assoc Prof Paul Ali
<b>Contact:</b>	For more information, contact the Melbourne Law Masters office. 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> ) or phone +61 3 8344 6190. Alternatively, visit our 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>	Corporate governance is of national and international importance. This subject has a strong focus on the law relating to corporate governance, particularly the rights, powers and duties of company directors and other officers. The director has been described in one court judgment as 'an essential component of corporate governance' who is 'placed at the apex of the structure of direction and management of a company'. In addition to considering company directors, the subject addresses current issues in corporate governance, reform proposals and important international developments. The lecturer is the author of leading publications dealing with corporate governance, including the major Australian book on directors' duties, and he has also been involved in a number of corporate governance reforms enacted by Parliament.  Principal topics will include: # The concept of corporate governance

	<ul style="list-style-type: none"> <li># Overview of the current framework of corporate governance and the role, duties and powers of directors, other officers and shareholders</li> <li># To whom do directors owe their duties?</li> <li># A specific examination of major duties of directors and recommendations for reform</li> <li># Duties to act with care and diligence, in the best interests of the company, and for a proper purpose</li> <li># Delegation and reliance</li> <li># Duty to avoid conflict of interest</li> <li># Corporate opportunities, related party transactions and insider trading</li> <li># Role of the Australian Securities and Investments Commission (ASIC) in enforcing directors' duties</li> <li># Disqualification from managing corporations</li> <li># Power of the general meeting to ratify breaches of duty</li> <li># Role and power of the court to forgive breaches of duty</li> <li># Role of shareholders, including institutional investors</li> <li># Preventing insolvent trading</li> <li># Role of industry corporate governance guidelines and the Australian Securities Exchange (ASX) Corporate Governance Principles and Recommendations.</li> </ul>
<b>Objectives:</b>	<p>A student who has successfully completed this subject should have:</p> <ul style="list-style-type: none"> <li># Knowledge of the law relating to corporate governance, including the rights, powers and duties of directors and other officers</li> <li># Knowledge of legal and self-regulation of corporate governance</li> <li># An awareness of the law-and-economics perspective</li> <li># A knowledge of current reform proposals</li> <li># An awareness of the main international developments.</li> </ul>
<b>Assessment:</b>	10,000 word research paper (100%) (16 July) 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. Visit the Melbourne Law Masters website for more information about this 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/masters/courses-and-subjects/subject-details/sid/5162">http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5162</a>