

LAWS50035 Corporations Law

Credit Points:	12.50																																						
Level:	5 (Graduate/Postgraduate)																																						
Dates & Locations:	This subject is not offered in 2013. Two 2-hour lecture/seminars per week.																																						
Time Commitment:	Contact Hours: 48 hours. Total Time Commitment: 144 hours.																																						
Prerequisites:	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50023 Legal Method and Reasoning</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50024 Principles of Public Law</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50025 Torts</td> <td>November</td> <td>12.50</td> </tr> <tr> <td>LAWS50026 Obligations</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50027 Dispute Resolution</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50028 Constitutional Law</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>LAWS50029 Contracts</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50030 Property</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50031 Legal Theory</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50032 Administrative Law</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50033 Trusts</td> <td>Not offered 2013</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	Not offered 2013	12.50	LAWS50024 Principles of Public Law	Not offered 2013	12.50	LAWS50025 Torts	November	12.50	LAWS50026 Obligations	Not offered 2013	12.50	LAWS50027 Dispute Resolution	Not offered 2013	12.50	LAWS50028 Constitutional Law	Semester 2	12.50	LAWS50029 Contracts	Not offered 2013	12.50	LAWS50030 Property	Not offered 2013	12.50	LAWS50031 Legal Theory	Not offered 2013	12.50	LAWS50032 Administrative Law	Not offered 2013	12.50	LAWS50033 Trusts	Not offered 2013	12.50
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Corequisites:	None.																																						
Recommended Background Knowledge:	None.																																						
Non Allowed Subjects:	None.																																						
Core Participation Requirements:	<p>The Melbourne Law School welcomes applications from students with disabilities. It is University and Law School policy to take all reasonable steps to enable the participation of students with disabilities, and reasonable adjustments will be made to enhance a student's participation in the School's programs. The inherent academic requirements for the study in the Melbourne Law School are: The ability to attend 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 must possess behavioural and social attributes that enable them to participate in a complex learning environment. Students are required to take responsibility for their own participation and learning. They also contribute to the learning of other students in collaborative learning environments, demonstrating interpersonal skills and an understanding of the needs of other students. Assessment may include the outcomes of tasks completed in collaboration with other students. Students who feel their disability will prevent them from participating in tasks involving these inherent academic requirements are encouraged to contact the Disability Liaison Unit: http://www.services.unimelb.edu.au/disability/.</p>																																						
Contact:	Melbourne Law School Student Centre Email: law-studentcentre@unimelb.edu.au (mailto:law-studentcentre@unimelb.edu.au)																																						

	Tel: +61 3 8344 4475
Subject Overview:	<p>This subject is designed to provide students with a sophisticated understanding of the fundamental characteristics of companies and the legal principles that regulate the establishment, activities and dissolution of companies in Australia. The course of study covers:</p> <ul style="list-style-type: none"> # The company and its competitors; the regulation of companies and the separate legal personality of the company; # Limited liability and lifting the corporate veil; # Corporate authority and liability; # Corporate finance; # Corporate decision-making and the governance of companies; # Duties and liabilities of directors and officers; # The equitable constraint on the power of majority shareholders; # Shareholder litigation; and # Introduction to corporate insolvency. <p>Particular emphasis is placed in this subject on the governance of companies. This necessarily involves an exploration of two key questions:</p> <ol style="list-style-type: none"> 1 What are the responsibilities of those persons - directors and other officers - entrusted with the oversight and management of companies? 2 What can (in particular, relatively weak) shareholders do to protect their interests in a company? <p>These questions are derived from the overwhelming concern of much legal scholarship in the field of company law, which is to investigate the nature and ramifications of the relationships between those who manage or control companies, those who have supplied capital to companies and those who otherwise contract with companies. More recently, however, the role of companies has come under increasing scrutiny as has the role of the major suppliers of capital (in particular, superannuation funds and other institutional investors) to companies. That topic too will be explored in this subject in the context, for example, of corporate social responsibility and the liability of companies to tort victims. Emphasis is also placed in this subject on "case studies". These studies are designed to facilitate the in-depth exploration of key legal principles.</p>
Objectives:	<p>Students who successfully complete this subject will have demonstrated:</p> <ul style="list-style-type: none"> - an integrated understanding of the following specialised subject-matter: <ul style="list-style-type: none"> # The key elements of the legal framework governing the regulation of companies; # The legal nature of the company and the incidents of incorporation, including the separate legal personality of the company, limited liability and the situations in which courts will pierce the corporate veil; # Corporate authority; # Liability for corporate wrong-doing; # Corporate fund-raising and other aspects of corporate finance; # Corporate governance, including the conduct of meetings, the duties and liabilities of the directors and other officers entrusted with the oversight and management of companies, and the constraints on the power of majority shareholders; # Shareholder remedies and litigation; # The key elements of corporate insolvency. - a sophisticated appreciation of, and the ability to engage in, well-reasoned and expressed policy and law reform debates concerning, recent developments in corporate law, including: <ul style="list-style-type: none"> # Corporate social responsibility; # Civil and criminal liability for corporate misconduct; # Corporate governance; # Shareholder rights and remedies. - a sophisticated appreciation of corporate law in its practical context and of the application of corporate law in professional legal practice;

	<p>- a capacity to evaluate critically and independently complex legal concepts, problems and theories relating to corporate law;</p> <p>- Through the assessment, communicate an ability to identify, understand and critically apply principles and theories of corporate law, including in relation to complex fact scenarios involving companies and their directors, managers and shareholders.</p>
Assessment:	Interim in-class assessment (10%); Supervised 3 hour examination (90%) during the University examination period.
Prescribed Texts:	Specialist printed materials will be made available from Melbourne Law School; Corporations Act (latest edition). This legislation is available in the following formats:- LexisNexis Butterworths: publishes a single volume "Australian Corporations Legislation" annually;- LawBook Co (Thomson): publishes a single volume "Corporations Legislation" annually;- CCH: publishes a two-volume "Australian Corporations and Securities Legislation Pack" annually. Volume 1 (which is sufficient for this subject) is available for separate purchase.(Any of the above is sufficient for this subject) RP Austin and IM Ramsay, Ford's Principles of Corporations Law (latest edition).
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>Upon successful completion of the subject, students will have developed their skills in the following areas:</p> <ul style="list-style-type: none"> # Specialist understanding, analysis, critical evaluation and synthesis of statutory provisions primarily from Australia relating to corporate law; # Specialist understanding, analysis, critical evaluation and synthesis of court decisions from Australia and overseas jurisdictions relating to corporate law; # Specialist understanding, analysis, critical evaluation and synthesis of scholarly commentary from Australia and overseas jurisdictions on statutory provisions, court decisions, principles and theories relating to corporate law; # Identifying and understanding the principles and theories of corporate law relevant to complex fact scenarios in a manner demonstrating a sophisticated understanding and appreciation of those principles and theories; # Critically applying principles and theories of corporate law to complex fact scenarios in a manner demonstrating a sophisticated understanding and appreciation of those principles and theories; # Formulating and articulating views on difficult legal issues relating to corporate law, including in respect of complex fact scenarios, in a manner demonstrating a sophisticated understanding and appreciation of the principles and theories of corporate law; # Analysing and critically evaluating, and well as being able to generate, policy and law reform proposals relating to corporate law having regard to relevant statutory provisions, court decisions and scholarly commentary; # Identifying, understanding and critically applying principles and theories of corporate law in professional legal practice; # Interpreting and communicating principles and theories of corporate law to specialist as well as non-specialist audiences.
Related Course(s):	Juris Doctor