

LAWS70011 Equity and Commerce

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
Prerequisites:	This subject is not recommended for non-law graduates. Enquiries regarding the required level of background legal knowledge, subject content and assessment should be directed to the subject coordinator.
Corequisites:	None
Recommended Background Knowledge:	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.
Non Allowed Subjects:	None
Core Participation Requirements:	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: www.services.unimelb.edu.au/disability/
Contact:	For more information, contact the Melbourne Law Masters office. Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	<p>Equitable doctrines and remedies have become increasingly important to commercial conduct and transactions over recent years. Their impact has not only been reflected in a host of judicial decisions that have developed significantly the law affecting commercial dealings, but in the raft of legislation that now builds on those equitable foundations. This subject considers some of the more pressing points of convergence between equitable doctrine and commercial practice, and examines their ongoing relationship with key statutory counterparts. In doing so, the subject is tightly structured to ensure that students are both exposed to cutting-edge legal theory concerning court-led equitable developments and to the practical ramifications of those developments for commercial practice and transactions.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> # The role of equity in commercial transactions # The nature of the fiduciary obligations, including the avoidance of conflicts of interest and the duty not to profit from a fiduciary position # 'Management' and avoidance of fiduciary conflicts # Undue influence and related doctrines in banking contexts # Quistclose trusts # The role of estoppel in commercial negotiations

	# Equitable remedies for breach of obligation, with special reference to gain-based awards and constructive and resulting trusts.
Learning Outcomes:	A student who has successfully completed this subject should: <ul style="list-style-type: none"> # Understand the relevance of equitable doctrines and remedies to modern commercial transactions # Understand the interaction of equity and statute in resolving commercial disputes # Be aware of the discretionary considerations that inform the application of doctrines and the award of equitable remedies # Appreciate the potential for further development in equitable doctrines and remedies.
Assessment:	Class paper presentation (10%) 3-hour examination (90%) (19 September, am) or 10,000 word research paper (90%) (29 October) on a topic approved by the subject coordinator
Prescribed Texts:	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.
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
Links to further information:	www.law.unimelb.edu.au/subject/LAWS70011/2014