

## LAWS50033 Trusts

<b>Credit Points:</b>	12.5																								
<b>Level:</b>	5 (Graduate/Postgraduate)																								
<b>Dates &amp; Locations:</b>	2015, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.																								
<b>Time Commitment:</b>	Contact Hours: 48 hours. Total Time Commitment: 144 hours.																								
<b>Prerequisites:</b>	<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>February</td> <td>12.50</td> </tr> <tr> <td>LAWS50024 Principles of Public Law</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50026 Obligations</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50027 Dispute Resolution</td> <td>Semester 1</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>Semester 2</td> <td>12.50</td> </tr> <tr> <td>LAWS50031 Legal Theory</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	February	12.50	LAWS50024 Principles of Public Law	Semester 1	12.50	LAWS50026 Obligations	Semester 1	12.50	LAWS50027 Dispute Resolution	Semester 1	12.50	LAWS50028 Constitutional Law	Semester 2	12.50	LAWS50029 Contracts	Semester 2	12.50	LAWS50031 Legal Theory	Semester 2	12.50
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<b>Corequisites:</b>	None																								
<b>Recommended Background Knowledge:</b>	None																								
<b>Non Allowed Subjects:</b>	None																								
<b>Core Participation Requirements:</b>	<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: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>.</p>																								
<b>Coordinator:</b>	Ms Lisa Sarmas																								
<b>Contact:</b>	Melbourne Law School Student Centre Email: <a href="mailto:law-studentcentre@unimelb.edu.au">law-studentcentre@unimelb.edu.au</a> (mailto:law-studentcentre@unimelb.edu.au) Tel: +61 3 8344 4475																								

<b>Subject Overview:</b>	<p>The subject will enable students to develop a broad and critical understanding of the law of trusts. We will consider what a trust is and what functions it performs in modern Australian society. We will examine in detail the rules and principles governing the validity of express trusts, exploring the relationships between trust and contract and trust and debt along the way. We will also consider trusts for charitable and non-charitable purposes, asking whether the law relating to charitable trusts is in need of reform. We will look at trustees' duties, including the duty of trusteeship itself, fiduciary duties and duties relating to the investment of trust assets. We will consider resulting and constructive trusts, before finally exploring remedies for breach of trust, including personal remedies against a defaulting trustee or a third party, and remedies that arise when misapplied trust assets may be traced into a defendant's hands and made the subject of a proprietary claim.</p> <p>Trusts builds on the foundational knowledge of trusts that students will have acquired from the compulsory subjects Obligations. Its emphasis is not on old Chancery traditions or the history of the trust. Instead, Trusts emphasises contemporary applications of the rules, principles and remedies surrounding the trust. Moreover, it explores issues in contemporary trusts law that are presently unresolved and the subject of contention.</p>
<b>Learning Outcomes:</b>	<p>A student who has completed Trusts should have an advanced, integrated and comparative knowledge of the law of trusts, and its place within the private law as a whole. In particular, such a student will be able to:</p> <ul style="list-style-type: none"> <li># Demonstrate an integrated understanding of conceptual issues and debates in modern trusts law, including: whether the trust is best conceived as property or obligation; the extent to which the law of trusts overlaps with the law of unjust enrichment; and the character of resulting and constructive trusts;</li> <li># Demonstrate a sophisticated appreciation of, and ability to engage in, the complex policy and practical debates surrounding modern trusts law, on topics such as: the proprietary consequences of trusts on insolvency; the proper relationship of the law of trusts and statutory law; and purpose trusts, especially those for charitable purposes;</li> <li># Demonstrate a high-level capacity to critically and independently evaluate a range of propositions and arguments about conceptual and policy dimensions of modern trusts law;</li> <li># Demonstrate a high-level capacity to critically and independently evaluate responses to issues in modern trusts law in different jurisdictions from a comparative perspective;</li> <li># Locate and understand the significance of the place of trusts law within the private law as a whole; and</li> <li># Use effective written communication skills in structuring and presenting relevant analysis, argument and conclusions.</li> </ul>
<b>Assessment:</b>	Interim assessment of a one hour exam (30%) and a 2 hour exam (70%) OR A 3 hour exam (100%)
<b>Prescribed Texts:</b>	Specialist printed materials will be made available from Melbourne Law School.
<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>Generic Skills:</b>	<p>On completion of the subject, students should have developed their skills in the following areas:</p> <ul style="list-style-type: none"> <li># Specialist understanding, interpretation, critical reflection, synthesis and comparison of judicial decisions, statutory provisions, and other primary source materials, on modern trusts law;</li> <li># Interpretation, critical reflection, synthesis and comparison of academic literature on modern trusts law; and</li> <li># Generating and evaluating proposals for the reform of Australian trusts law having regard to international experience and academic writings.</li> </ul>
<b>Related Course(s):</b>	Juris Doctor