

LAWS70240 Corporate Insolvency and Reconstruction

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	This subject is not offered in 2015.
Time Commitment:	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.
Prerequisites:	None
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: 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>The law of corporate insolvency plays a significant role in a modern economy. Recent economic downturns, coupled with high-profile corporate collapses, have emphasised its importance. However, several Parliamentary and other enquiries have highlighted its inadequacies and shortcomings. This subject, taught by a lawyer who practises day-to-day in the area, will focus on current issues in corporate insolvency. It will be of particular relevance to practitioners whose work involves such issues—whether from the 'back end' (e.g. litigators) or 'front end' (e.g. transactional, banking or property lawyers who need to anticipate them).</p> <p>Unlike previous years, the subject will provide little by way of 'general overview' of the field; instead, it will focus on particular topics and issues. Students should have or obtain (for instance, by previous study in corporations law or by pre-subject reading) a general familiarity with the formal regimes (i.e. liquidation, administration and receivership) and relevant statutory provisions as a backdrop against which to consider those topics and issues.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> # Foundations of insolvency law: History, philosophy, policies and principles # Parri passu? The ranking of claims; priority creditors; the effect of secured credit

	<ul style="list-style-type: none"> # Insolvency of corporate groups # Avoidance of antecedent transactions # Corporate rescue: Voluntary administration and deeds of company arrangement (DOCAs); overseas regimes # Receivership; intersection with other insolvency regimes # Restructuring: Schemes of arrangement, DOCAs and informal mechanisms. # Qualification, regulation and supervision of insolvency practitioners # The role of the Court: What it is; what ought it be?
Learning Outcomes:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> # Have a good understanding of the legal principles governing corporate insolvency # Have a good understanding of the various formal corporate insolvency procedures (liquidation, receivership and administration) and an appreciation of various informal procedures # Appreciate the societal implications of insolvency and the scope of practical issues that arise in corporate insolvencies # Be able to see other areas of law from a fresh viewpoint, e.g. the rules of property law, security law and the principles of equity.
Assessment:	Class participation (20%) Take-home examination (80%) or 10,000 word research paper (80%) 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/LAWS70240/2014
Notes:	This subject has a quota of 30 students. Please refer to the website 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) for further information about the management of subject quotas and waitlists.