

LAWS50035 Corporations Law

Credit Points:	12.5																																				
Level:	5 (Graduate/Postgraduate)																																				
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.																																				
Time Commitment:	Contact Hours: 48 hours Total Time Commitment: 144 hours																																				
Prerequisites:	<p>Successful completion of all the below subjects:</p> <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>LAWS50025 Torts</td> <td>November, Semester 2</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>LAWS50030 Property</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50031 Legal Theory</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>LAWS50032 Administrative Law</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50033 Trusts</td> <td>Semester 1</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	LAWS50025 Torts	November, Semester 2	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	LAWS50030 Property	Semester 1	12.50	LAWS50031 Legal Theory	Semester 2	12.50	LAWS50032 Administrative Law	Semester 1	12.50	LAWS50033 Trusts	Semester 1	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 inhibit them from meeting these inherent academic requirements are encouraged to contact Student Equity and Disability Support.</p>																																				

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Subject Overview:	<p>This subject is designed to provide students with an understanding of the fundamental characteristics of companies and the legal principles that regulate the establishment, management and dissolution of companies in Australia. The subject is organised around 10 core concepts:</p> <ul style="list-style-type: none"> # Introduction to companies and the regulatory scheme; # Incorporation and its effects; # Managing companies; # Duties and liabilities of directors and officers – framework of duties, duty to act in good faith and duty to act for a proper purpose; # Duties and liabilities of directors and officers – duty of care; # Duties and liabilities of directors and officers – loyalty; # Shareholder actions; # Corporate liability; # Share capital; and # Introduction to corporate insolvency. <p>Particular emphasis is placed in this subject on the management and control of companies. This necessarily involves an exploration of two key questions:</p> <ol style="list-style-type: none"> 1 What are the legal responsibilities of those persons - directors and other officers - entrusted with the oversight and management of companies? 2 What can (in particular, minority or non-controlling) shareholders do to protect their interests in a company? <p>These questions are derived from the overwhelming concern of 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.</p>
Learning Outcomes:	<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 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; and # 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 and directors' duties; and # 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;

	<ul style="list-style-type: none"> # A capacity to evaluate critically and independently complex legal concepts, problems and theories relating to corporate law; and # 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.
Assessment:	Interim in-class assessment (10%); Supervised 3 hour examination (90%) during the University examination period. The due date of the above assessment will be available to students via the LMS.
Prescribed Texts:	Specialist printed materials will also be made available from the 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) Corporations Law: A Custom Publication for Melbourne Law School (LexisNexis Butterworths, 2016 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>On successful completion of this subject, students will have developed their generic 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 relating to corporate law; # Specialist understanding, analysis, critical evaluation and synthesis of scholarly commentary from Australia on statutory provisions, court decisions, principles and theories relating to corporate law; # Identifying and understanding the principles of corporate law relevant to complex fact scenarios in a manner demonstrating a sophisticated understanding and appreciation of those principles; # Critically applying principles 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 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 of corporate law in professional legal practice; and # Interpreting and communicating principles of corporate law to specialist as well as non-specialist audiences.
Related Course(s):	Juris Doctor Juris Doctor/Master of Business Administration