

LAWS70238 Managed Investments Law

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: November, Parkville - Taught on campus. This subject has a quota of 30 students. Please refer to the Melbourne Law Masters website for further information about the management of subject quotas and waitlists.
Time Commitment:	Contact Hours: 24-26 hours Total Time Commitment: 136-150 hours 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:	Prior studies in trusts and company law or comparable subjects.
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 Student Equity and Disability Support.
Coordinator:	Assoc Prof Pamela Hanrahan
Contact:	Lecturers Associate Professor Pamela Hanrahan (http://www.law.unimelb.edu.au/staff/Pamela%20Hanrahan) (Coordinator) 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:	Managed investment schemes – including managed funds, listed and unlisted property trusts, infrastructure funds, mortgage funds and agribusiness schemes – occupy a significant place in the Australian economy. These collective investment vehicles raise particular structuring, governance and regulatory issues, many of which became apparent during the Global Financial Crisis (GFC). This subject will provide participants with a detailed understanding of the legal and regulatory framework within which managed investment schemes operate and the policy

	<p>imperatives that underpin it. The lecturer is Australia's leading expert on managed investments, and a former Regional Commissioner of the Australian Securities and Investments Commission.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> # Regulatory principles # The definition of MIS and the scope of regulation # The registration requirement # The constitution and compliance plan: Contents and effect # The responsible entity: Qualifications, duties and liability # Directors of the responsible entity: Duties and liability # Scheme governance # Offer, issue and redemption of interests # Members' remedies # ASIC powers # Issues in MIS insolvency.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have a detailed knowledge of the law regulating the establishment and conduct of managed investments schemes; in particular, the provisions of Chapter 5C and Chapter 7 of the <i>Corporations Act 2001</i> (Cth) and the key Australian Securities and Investments Commission (ASIC) Policy Statements # Understand the complex relationship between the statutory provisions and the general law of trusts # Understand the policy considerations shaping the development of law and regulation of collective investments.
Assessment:	<p>Team presentation (in class) (20%) Take-home examination (5,000-6,000 words as specified in the subject reading guide) (80%) (13 - 16 January 2017) or 8,000 word research paper (80%) (8 February 2017) on a topic approved by the subject coordinator A minimum of 75% attendance is a hurdle requirement.</p>
Prescribed Texts:	<p>Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period.</p>
Breadth Options:	<p>This subject is not available as a breadth subject.</p>
Fees Information:	<p>Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees</p>
Links to further information:	<p>www.law.unimelb.edu.au/subject/LAWS70238/2016</p>
Related Course(s):	<p>Graduate Diploma in Banking and Finance Law Graduate Diploma in Corporations and Securities Law Graduate Diploma in Legal Studies Master of Banking and Finance Law Master of Commercial Law Master of Laws</p>