

LAWS70240 Corporate Insolvency and Reconstruction

Credit Points:	12.5						
Level:	7 (Graduate/Postgraduate)						
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 2, 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:	<p>Melbourne Law Masters Students: None</p> <p>JD Students: Successful completion of the below subject:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50035 Corporations Law</td> <td>Semester 2</td> <td>12.5</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	LAWS50035 Corporations Law	Semester 2	12.5
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LAWS50035 Corporations Law	Semester 2	12.5					
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.						
Contact:	<p>Lecturers</p> <p>Mr Carl Möller (http://www.law.unimelb.edu.au/staff/Carl%20Moller) (Coordinator)</p> <p>The Honourable Ray Finkelstein QC (http://www.law.unimelb.edu.au/staff/Ray%20Finkelstein)</p> <p>Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au)</p> <p>Phone: +61 3 8344 6190</p> <p>Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)</p>						
Subject Overview:	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.						

	<p>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’ (eg litigators) or ‘front end’ (eg 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 (ie liquidation, administration and receivership) and relevant statutory provisions as a backdrop against which to consider those topics and issues.</p> <p>Principal topics 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 # 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 will:</p> <ul style="list-style-type: none"> # Have an advanced and integrated understanding of the legal principles governing corporate insolvency # Have a detailed understanding of the various formal corporate insolvency procedures (liquidation, receivership and administration) and an appreciation of various informal procedures # Develop a sophisticated appreciation of the societal implications of insolvency and the scope of practical issues that arise in corporate insolvencies # Have the communication skills to clearly articulate and convey complex information regarding corporate insolvency laws to relevant specialist and non-specialist audiences # Be able to demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of corporate insolvency law # Be an engaged participant in debate regarding emerging and contemporary issues in the field, such as the rules of property law, security law and the principles of equity.
Assessment:	<p>Class participation (20%) Take-home examination (5,000-6,000 words as specified in the subject reading guide) (80%) (11 - 14 November) or 10,000 word research paper (80%) (14 November) 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/LAWS70240/2016</p>
Related Course(s):	<p>Graduate Diploma in Corporations and Securities Law Graduate Diploma in Legal Studies Juris Doctor Master of Commercial Law Master of Laws</p>