

# LAWS70343 International Corporate Insolvency

<b>Credit Points:</b>	12.5
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2016.
<b>Time Commitment:</b>	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.
<b>Prerequisites:</b>	None
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	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.
<b>Non Allowed Subjects:</b>	None
<b>Core Participation Requirements:</b>	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: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Contact:</b>	For more information: Email: <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) Phone: +61 3 8344 6190 Website: <a href="http://www.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	<p>As a result of the recent Global Financial Crisis (GFC) around the world, numerous companies have been confronted with financial difficulties. Sometimes those difficulties resulted in a bankruptcy or comparable insolvency proceedings. Due to globalisation, such insolvency could have cross-border effects, such as the insolvency of Lehman Brothers in 2008. International Corporate Insolvency raises issues on substantive insolvency law as well as on conflict of laws, and explores those effects from various perspectives, especially on a multilateral level. Its relevance can be found in the attempts to facilitate restructuring of financially distressed companies worldwide. Professor Vriesendorp, from Tilburg University, The Netherlands, has previously taught the subject and is a well-known scholar with practical experience in the field of (international) insolvency law as restructuring partner at Dutch law firm De Brauw Blackstone Westbroek, Netherlands.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> <li># Introduction/recapitulation: what is insolvency/insolvency law?</li> <li># Causes of insolvency: external, fraud and mismanagement</li> <li># Creditor-oriented system (United Kingdom, Netherlands, Australia) versus debtor-oriented system (United States, France)</li> </ul>

	<ul style="list-style-type: none"> <li># Proceedings from an international perspective: European insolvency regulation/UNCITRAL Model Law on Cross-Border Insolvency and relevant forums</li> <li># Role and position of trustee/administrator versus debtor-in-possession</li> <li># Role and position of creditors</li> <li># Role and position of the court</li> <li># Position of the bank, security interests and financing restructuring</li> <li># Transfer of assets to Newco/composition and rescheduling of debt</li> <li># Fraudulent/wrongful trading and director's liability</li> <li># Termination of the proceedings.</li> </ul>
<b>Learning Outcomes:</b>	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> <li># Have acquired an advanced and integrated understanding and specialised knowledge of insolvency law in an international context and should be able to apply such knowledge in practice</li> <li># Have become familiar with the structure and principles of UNCITRAL Model Law on Cross-Border Insolvency and EU Insolvency Regulation 2000/1346</li> <li># Have obtained basic knowledge of principles of private international law in the context of international corporate insolvency</li> <li># Have received an insight in insolvency law from a civil law perspective with respect to various specialised topics such as director's liability, insolvency fraud and secured creditors</li> <li># Have the cognitive and technical skills to independently examine, research and analyse existing and emerging legal issues relating to such specific aspects of international insolvency law</li> <li># Be able to critically examine, analyse, interpret and assess the legal effects of the rules of international insolvency law</li> <li># Have the cognitive and technical skills to generate critical and creative ideas relating to the development of international insolvency law and to put this effectively into an academic paper in which autonomy and expert judgment is demonstrated.</li> </ul>
<b>Assessment:</b>	10,000 word research paper (100%) (4 May) on a topic approved by the subject coordinator
<b>Prescribed Texts:</b>	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.
<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>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/subject/LAWS70343/2015">www.law.unimelb.edu.au/subject/LAWS70343/2015</a>
<b>Notes:</b>	This subject has a quota of 30 students. Please refer to the website <a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format">www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format</a> ( <a href="http://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</a> ) for further information about the management of subject quotas and waitlists.
<b>Related Course(s):</b>	<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>