



LAW 486

Modern Corporate Governance

S1 Day 2015

Dept of Law

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General Information

Unit convenor and teaching staff

Susan Shearing

susan.shearing@mq.edu.au

Vijaya Nagarajan

vijaya.nagarajan@mq.edu.au

Credit points

3

Prerequisites

(6cp in LAW or LAWS units at 300 level and (LAWS256 or LAW456 or LAW406)) or (39cp including BUSL250 and BUSL301)

Corequisites

Co-badged status

This unit will only run as an Internal Unit for 2012

Unit description

In this unit, students will explore comparative approaches to corporate governance in Australia, Europe and Asia. Interdisciplinary materials are used to explore current debates on corporate governance, such as the effectiveness of different actors in governance, the role of litigation as a means of improving governance practices, and the manner in which sustainable practices can be encouraged. The specific challenges posed by global corporations are explored along with a critical evaluation of the current methods for regulating their actions. In this context the unit allows students to engage with both domestic and international regulatory frameworks of corporate laws and norms.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

Describe the context within which corporate governance operates

Review and critique existing regulatory strategies in the domestic and international spheres

Understand and critically appraise the current discourses on corporate governance

Discern problems and gaps in the manner in which the law seeks to govern

Examine alternatives regulatory modes and assess their application

Analyse and solve problems collaboratively

Reflect on how you can apply your learning in other contexts

General Assessment Information

The grades used in this unit is as follows:

HD	High Distinction	85-100	D	Distinction	75-84	Cr	Credit	65-74
P	Pass	50-64	F	Fail	0-49			

High Distinction Provides consistent evidence of deep and critical understanding in relation to the learning outcomes. There is substantial originality and insight in identifying, generating and communicating competing arguments, perspectives or problem solving approaches; critical evaluation of problems, their solutions and their implications; creativity in application as appropriate to the discipline.

Distinction Provides evidence of integration and evaluation of critical ideas, principles and theories, distinctive insight and ability in applying relevant skills and concepts in relation to learning outcomes. There is demonstration of frequent originality in defining and analysing issues or problems and providing solutions; and the use of means of communication appropriate to the discipline and the audience.

Credit Provides evidence of learning that goes beyond replication of content knowledge or skills relevant to the learning outcomes. There is demonstration of substantial understanding of fundamental concepts in the field of study and the ability to apply these concepts in a variety of contexts; convincing argumentation with appropriate coherent justification; communication of ideas fluently and clearly in terms of the conventions of the discipline.

Pass Provides sufficient evidence of the achievement of learning outcomes. There is demonstration of understanding and application of fundamental concepts of the field of study; routine argumentation with acceptable justification; communication of information and ideas adequately in terms of the conventions of the discipline. The learning attainment is considered satisfactory or adequate or competent or capable in relation to the specified outcomes.

Fail Does not provide evidence of attainment of learning outcomes. There is missing or partial or superficial or faulty understanding and application of the fundamental concepts in the field of study; missing, undeveloped, inappropriate or confusing argumentation; incomplete, confusing or lacking communication of ideas in ways that give little attention to the conventions of the discipline.

Assessment Tasks

Name	Weighting	Due
<u>ESSAY</u>	20%	27 APRIL 2015
<u>Quiz</u>	20%	19 APRIL 2015
<u>TAKE HOME EXAM</u>	60%	4 JUNE 2015
<u>WORKSHOP/ONLINE PARTICIPATION</u>	0%	Ongoing

ESSAY

Due: **27 APRIL 2015**

Weighting: **20%**

Students will be required to post ONE short essay submission on or before 27th April 2015. This post should deal with the subject matter covered and demonstrate your independent learning and critical reflection.

Choose one media report (in any press published over the last 12 months) dealing with a regulatory strategy of corporate conduct and undertake the following:

- 1) comment on how it relates to this **Unit's content**
- 2) assess its effectiveness as a **regulatory strategy**
- 3) support the discussion with reference to at least 3 **scholarly articles** (published in peer reviewed journals) dealing with the topic

WORD LENGTH: 2000 words (inclusive of all materials including footnotes, bibliography)

STRUCTURE: this can be written in essay or report format and must be submitted by footnotes and bibliography

DATE DUE: midnight 27th April 2015. Students should plan to undertake this task early in the semester

SUBMISSION PROCESS: submit essays online through the iLearn site for this unit

DELAYS IN SUBMISSIONS AND EXTENSIONS: Students are encouraged to plan this early in the semester and submit on time. However if there are unforeseen illness prevent timely submission, please supply the explanation supported by medical certificates to the lecturer by email (Vijaya.Nagarajan@mq.edu.au). You can also assume that an extension for the same number of days as provided for in the medical certificate will be allowed.

See General Assessment for information on grading criteria.

On successful completion you will be able to:

- Describe the context within which corporate governance operates
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- Examine alternative regulatory modes and assess their application
- Reflect on how you can apply your learning in other contexts

Quiz

Due: **19 APRIL 2015**

Weighting: **20%**

This is a quiz which will include problems and essay questions.

It will cover materials from MODULES 1-5 inclusive (i.e.: All materials covered prior to the lecture)

It will be 60 minutes in length.

It will be held on DAY 2 of the Intensive On Campus Sessions

It will be held on the second day after lunch.

On successful completion you will be able to:

- Describe the context within which corporate governance operates
- Review and critique existing regulatory strategies in the domestic and international spheres
- Discern problems and gaps in the manner in which the law seeks to govern
- Reflect on how you can apply your learning in other contexts

TAKE HOME EXAM

Due: **4 JUNE 2015**

Weighting: **60%**

This exam will be available online on 2nd June at 9am.

It will consist of problem and essay questions.

It is due at midnight on 4th June. It must be submitted online through the iLearn site for this unit.

There is no word limit and there is no need for detailed referencing. However some indication of the materials cited has to be made in footnotes. No bibliography is required.

Law School Policy is that late submissions will not be marked and students will receive a mark of zero - unless prior dispensation has been sought and received in accordance with the disruption to studies policy.

See General Assessment above for further information on grading criteria.

On successful completion you will be able to:

- Describe the context within which corporate governance operates
- Review and critique existing regulatory strategies in the domestic and international spheres
- Reflect on how you can apply your learning in other contexts

WORKSHOP/ONLINE PARTICIPATION

Due: **Ongoing**

Weighting: **0%**

Students will be encouraged to participate in discussions during the semester: through the online discussion board and the intensive sessions.

Participation during the intensive sessions will be through workshops. At other times, participation will be prompted on the discussion board.

On successful completion you will be able to:

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- Examine alternatives regulatory modes and assess their application
- Analyse and solve problems collaboratively
- Reflect on how you can apply your learning in other contexts

Delivery and Resources

This Unit is taught **ONLY in INTENSIVE MODE**.

Attendance at these sessions (held on 18th and 19th April 2015) is **compulsory** for students. Please do not enrol in this unit if you are unable to attend these sessions.

Mode of delivery: this will be a combination of online and face-to-face intensive sessions.

- Online lectures – these seven lectures will be posted for Weeks 1, 2, 3, 4, 5, 11 and 12
- Intensive face to face session – will take place on 18th and 19th April. Students should have completed Modules 1 to 6 inclusive (including listening to the online lectures and completing the discussion questions) prior to the intensive sessions. A quiz, testing this material (Modules 1-6) will be held during the intensive sessions. Specific information on

the case studies, workshops and materials covered in the intensive sessions will be distributed in Week 5.

Texts:

- duPlessis JJ, Bagaric M, Hargovan A and Harris J, *Principles of Contemporary Governance*, Cambridge University Press 2014 (3rd ed)
- Corporations Act (you can access this online)

Technology:

- Please note that seven lectures will be posted online and you will have to be able to access them
- Please note that several submissions (essay and exam) have to be submitted online

Unit Schedule

LAW 486 MODERN CORPORATE GOVERNANCE

Modules	Topic	Delivery Mode	Readings	Discussion Questions
1	Introduction Theoretical Aspects	Online Lecture 1	Chapter 1	Q 1 – 7 Module 1
2	Stakeholders in Corporate Governance	Online Lecture 2	Chapter 2	Q 1 – 11 Module 2
3	Board of Directors and Directors Duties	Online Lecture 3	Chapter 3 and 4	Q 1-8 Module 3
4	Models of Regulation as they apply to Corporations	Online Lecture 4	Chapter 5	Q 1 -10 Module 4
5	Role of ASX and ASIC as regulators	Online Lecture 5	Chapter 6 Extra Reading: Chapter 4 of Report on ASIC [1]	Q 1 – 8 Module 5

6	Role of Accounting and Auditors in regulation	Intensive (Day 1) – Lecture, Discussion	Chapter 8	TBA
7	Penalties and their effect	Intensive (Day 1) – Lecture, Discussion	Chapter 9	TBA
8	Detailed discussio of important cases and effect of remedies	Intensive (Day 1) – Workshop and Discussions		TBA
9	Other actors in Corporate Regulation	Intensive (Day 2) – Lecture, Discussion	Supplementary Readings	TBA
10	Case Studies/ Workshop – examining CSR	Intensive (Day 2) – Lecture, Discussion and workshop	Supplementary Readings	TBA Video on sustainability -
11	Regulating for socially responsible investing and ethical behavior	Online Lecture 6	Chapter 14	No allocated questions
12	Corporations and International Regulation	Online Lecture 7	Chapter 12	No allocated questions

[1] http://www.aph.gov.au/parliamentary_business/committees/senate/economics/asic/final_report/~media/committees/senate/committee/economics_ctte/asic/final_report/report.pdf

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](#). Students should be aware of the following policies in particular with regard to Learning and Teaching:

Academic Honesty Policy http://mq.edu.au/policy/docs/academic_honesty/policy.html

Assessment Policy <http://mq.edu.au/policy/docs/assessment/policy.html>

Grading Policy <http://mq.edu.au/policy/docs/grading/policy.html>

Grade Appeal Policy <http://mq.edu.au/policy/docs/gradeappeal/policy.html>

Grievance Management Policy http://mq.edu.au/policy/docs/grievance_management/policy.html

Disruption to Studies Policy http://www.mq.edu.au/policy/docs/disruption_studies/policy.html *The Disruption to Studies Policy is effective from March 3 2014 and replaces the Special Consideration Policy.*

In addition, a number of other policies can be found in the [Learning and Teaching Category](#) of Policy Central.

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: https://students.mq.edu.au/support/student_conduct/

Results

Results shown in *iLearn*, or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit <ask.mq.edu.au>.

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (<mq.edu.au/learningskills>) provides academic writing resources and study strategies to improve your marks and take control of your study.

- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module for Students](#)
- [Ask a Learning Adviser](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at <ask.mq.edu.au>

IT Help

For help with University computer systems and technology, visit <http://informatics.mq.edu.au/help/>.

When using the University's IT, you must adhere to the [Acceptable Use Policy](#). The policy

applies to all who connect to the MQ network including students.

Graduate Capabilities

Creative and Innovative

Our graduates will also be capable of creative thinking and of creating knowledge. They will be imaginative and open to experience and capable of innovation at work and in the community. We want them to be engaged in applying their critical, creative thinking.

This graduate capability is supported by:

Learning outcomes

- Discern problems and gaps in the manner in which the law seeks to govern
- Examine alternatives regulatory modes and assess their application
- Analyse and solve problems collaboratively
- Reflect on how you can apply your learning in other contexts

Assessment tasks

- ESSAY
- WORKSHOP/ONLINE PARTICIPATION

Capable of Professional and Personal Judgement and Initiative

We want our graduates to have emotional intelligence and sound interpersonal skills and to demonstrate discernment and common sense in their professional and personal judgement. They will exercise initiative as needed. They will be capable of risk assessment, and be able to handle ambiguity and complexity, enabling them to be adaptable in diverse and changing environments.

This graduate capability is supported by:

Learning outcomes

- Describe the context within which corporate governance operates
- Review and critique existing regulatory strategies in the domestic and international spheres
- Understand and critically appraise the current discourses on corporate governance
- Discern problems and gaps in the manner in which the law seeks to govern
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- Reflect on how you can apply your learning in other contexts

Assessment tasks

- ESSAY

- Quiz
- TAKE HOME EXAM

Commitment to Continuous Learning

Our graduates will have enquiring minds and a literate curiosity which will lead them to pursue knowledge for its own sake. They will continue to pursue learning in their careers and as they participate in the world. They will be capable of reflecting on their experiences and relationships with others and the environment, learning from them, and growing - personally, professionally and socially.

This graduate capability is supported by:

Learning outcomes

- Analyse and solve problems collaboratively
- Reflect on how you can apply your learning in other contexts

Assessment task

- ESSAY

Discipline Specific Knowledge and Skills

Our graduates will take with them the intellectual development, depth and breadth of knowledge, scholarly understanding, and specific subject content in their chosen fields to make them competent and confident in their subject or profession. They will be able to demonstrate, where relevant, professional technical competence and meet professional standards. They will be able to articulate the structure of knowledge of their discipline, be able to adapt discipline-specific knowledge to novel situations, and be able to contribute from their discipline to inter-disciplinary solutions to problems.

This graduate capability is supported by:

Learning outcomes

- Describe the context within which corporate governance operates
- Review and critique existing regulatory strategies in the domestic and international spheres
- Understand and critically appraise the current discourses on corporate governance
- Analyse and solve problems collaboratively

Assessment tasks

- ESSAY
- Quiz
- TAKE HOME EXAM
- WORKSHOP/ONLINE PARTICIPATION

Critical, Analytical and Integrative Thinking

We want our graduates to be capable of reasoning, questioning and analysing, and to integrate and synthesise learning and knowledge from a range of sources and environments; to be able to critique constraints, assumptions and limitations; to be able to think independently and systemically in relation to scholarly activity, in the workplace, and in the world. We want them to have a level of scientific and information technology literacy.

This graduate capability is supported by:

Learning outcomes

- Review and critique existing regulatory strategies in the domestic and international spheres
- Understand and critically appraise the current discourses on corporate governance
- Discern problems and gaps in the manner in which the law seeks to govern
- Examine alternatives regulatory modes and assess their application
- Analyse and solve problems collaboratively
- Reflect on how you can apply your learning in other contexts

Assessment tasks

- ESSAY
- Quiz
- TAKE HOME EXAM
- WORKSHOP/ONLINE PARTICIPATION

Problem Solving and Research Capability

Our graduates should be capable of researching; of analysing, and interpreting and assessing data and information in various forms; of drawing connections across fields of knowledge; and they should be able to relate their knowledge to complex situations at work or in the world, in order to diagnose and solve problems. We want them to have the confidence to take the initiative in doing so, within an awareness of their own limitations.

This graduate capability is supported by:

Learning outcomes

- Describe the context within which corporate governance operates
- Review and critique existing regulatory strategies in the domestic and international spheres
- Understand and critically appraise the current discourses on corporate governance
- Discern problems and gaps in the manner in which the law seeks to govern
- Examine alternatives regulatory modes and assess their application

- Analyse and solve problems collaboratively
- Reflect on how you can apply your learning in other contexts

Assessment tasks

- Quiz
- TAKE HOME EXAM
- WORKSHOP/ONLINE PARTICIPATION

Effective Communication

We want to develop in our students the ability to communicate and convey their views in forms effective with different audiences. We want our graduates to take with them the capability to read, listen, question, gather and evaluate information resources in a variety of formats, assess, write clearly, speak effectively, and to use visual communication and communication technologies as appropriate.

This graduate capability is supported by:

Learning outcomes

- Describe the context within which corporate governance operates
- Review and critique existing regulatory strategies in the domestic and international spheres
- Understand and critically appraise the current discourses on corporate governance
- Discern problems and gaps in the manner in which the law seeks to govern
- Examine alternatives regulatory modes and assess their application
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- Reflect on how you can apply your learning in other contexts

Assessment tasks

- ESSAY
- Quiz
- TAKE HOME EXAM
- WORKSHOP/ONLINE PARTICIPATION

Engaged and Ethical Local and Global citizens

As local citizens our graduates will be aware of indigenous perspectives and of the nation's historical context. They will be engaged with the challenges of contemporary society and with knowledge and ideas. We want our graduates to have respect for diversity, to be open-minded, sensitive to others and inclusive, and to be open to other cultures and perspectives: they should have a level of cultural literacy. Our graduates should be aware of disadvantage and social justice, and be willing to participate to help create a wiser and better society.

This graduate capability is supported by:

Learning outcomes

- Discern problems and gaps in the manner in which the law seeks to govern
- Examine alternatives regulatory modes and assess their application
- Reflect on how you can apply your learning in other contexts

Assessment tasks

- ESSAY
- WORKSHOP/ONLINE PARTICIPATION

Socially and Environmentally Active and Responsible

We want our graduates to be aware of and have respect for self and others; to be able to work with others as a leader and a team player; to have a sense of connectedness with others and country; and to have a sense of mutual obligation. Our graduates should be informed and active participants in moving society towards sustainability.

This graduate capability is supported by:

Learning outcomes

- Understand and critically appraise the current discourses on corporate governance
- Discern problems and gaps in the manner in which the law seeks to govern
- Examine alternatives regulatory modes and assess their application

Assessment tasks

- ESSAY
- WORKSHOP/ONLINE PARTICIPATION