



# LAW 850

## Sustainable Corporate Governance and Financing

S1 Day 2015

*Dept of Law*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Unit Convenor

Vijaya Nagarajan

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W3A 615

By appointment

Credit points

4

Prerequisites

Admission to MEnvLaw or PGCertEnvLaw or PGDipEnvLaw or MIntEnvLaw or PGCertIntEnvLaw or PGDipIntEnvLaw or MIntTrdeComLaw or PGCertIntTrdeComLaw or PGDipIntTrdeComLaw or MIntRel or MIntRelMIntTrdeComLaw or LLM or MSocEntre or PGCertSocEntre or GradDipIntRel or 42cp in LAW units at 400 or 500 level or (admission to JD and 32cp in LAW or LAWS units at 800 level)

Corequisites

Co-badged status

Unit description

The purpose of this unit is to introduce students to new economic and legal aspects of sustainable development. Markets, regulatory strategies, taxes, financial institutions, investment approaches and the insurance industry have responded to some aspects of this global challenge. This provides the wider context for the changing role and legal obligations of the modern corporation. Corporate approaches to environmental management are studied in the light of new economic realities, requirements, risks and standards such as ISO 14001.

## 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:

Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.

Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance

Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.

Students will gain a deep appreciation of the domestic and international dimensions to accommodating sustainability practices within corporate governance and financing.

Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

## 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>Class Participation</u>	10%	13th, 14th and 15th April 2015
<u>Quiz</u>	20%	14th April 2015
<u>Research Assignment</u>	40%	29th May 2015
<u>Final Exam</u>	30%	4th June 2015

### Class Participation

Due: **13th, 14th and 15th April 2015**

Weighting: **10%**

Students will be assessed on the basis of their knowledge, understanding and ability critically to evaluate the issues raised in each topic, as demonstrated through participation in class discussions, including any online discussions, and in responses to assigned questions in the seminars. Students should generally be prepared to talk about the assigned readings, provide their own assessment of those readings, and contribute to the discussion of questions and problems set in relation to these readings. Students are also encouraged to participate in discussions that extend beyond these set questions and readings through their own evaluation of the issues raised

On successful completion you will be able to:

- Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.
- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.
- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be

assessed and promoted by both state and non state actors.

## Quiz

Due: **14th April 2015**

Weighting: **20%**

The Quiz will consist of 2 questions covering topics and readings from the first four modules of the semester. Students are required to answer both questions. The quiz will be held in class from 9.30 - 10.30 am.

On successful completion you will be able to:

- Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.

## Research Assignment

Due: **29th May 2015**

Weighting: **40%**

The Research Assignment will provide students with a choice of essay questions that focus on topics and readings in the second half of the semester, but also intended to bring together the core knowledge and graduate capabilities being assessed in the unit.

Sample questions will be posted online. Students are encouraged to pursue their area of interest. In such circumstances, a one page outline of his or her topic, research methods and indicative sources should be submitted for approval before 13 April 2015.

The essays must be submitted through the iLearn site before midnight on 29th May 2015.

The grading policy adopted is detailed in the unit guide.

On successful completion you will be able to:

- Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.

- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.
- Students will gain a deep appreciation of the domestic and international dimensions to accommodating sustainability practices within corporate governance and financing.
- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

## Final Exam

Due: **4th June 2015**

Weighting: **30%**

The final examination will consist of two questions: one short answer and one problem. The questions will be posted on the iLearn site before 9am on 2nd June. Students are required to submit the answers before midnight on the 4th June.

The grading policy adopted is detailed in this unit guide.

On successful completion you will be able to:

- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.
- Students will gain a deep appreciation of the domestic and international dimensions to accommodating sustainability practices within corporate governance and financing.

## Delivery and Resources

### Delivery:

The Unit is taught in External Mode only.

The OCS are held on 13th, 14th and 15th April 2015.

These will be 5 taped lectures posted online prior to the OCS and 1 after.

## Technology Used:

This unit will have an online presence.

There will be 6 taped lectures online.

## Resources:

1. Christine Mallin, *Corporate Governance*, Oxford, 2012
2. Other readings will be posted on iLearn

# Unit Schedule

## SCHEDULE OF CLASSES

Module	Topic	Delivery Mode	Readings
1	Introduction to the Corporation and its essential features	Online lecture 1	readings will be posted
2	Theoretical aspects of corporate governance	Online lecture 2	Mallin chapter 2
3	The role of corporate governance codes	Online lecture 3	Mallin Chapter 3
4	Stakeholders within corporate governance	Online lecture 4	Mallin Chapter 4 and 5
5	Board of Directors and Directors Duties	Online lecture 5	Mallin Chapter 8
6	Effectiveness of Director's performance: long term and short term interests, remuneration policy, conflict of interest and disclosure	Intensive Day 1	Mallin Chapter 9
7	Evaluation of the stakeholders in Corporate Governance: Case Study	Intensive Day 1	Mallin Chapter 8 and 9 (as for Modules 5 and 6)

8	<b>Role of international norms and treaties in corporate governance</b>	Intensive Day 2	Mallin Chapter 3 (as for Module 3)
9	<b>Role of Institutional stakeholders in corporate governance</b>	Intensive Day 2	Mallin Chapter 6
10	<b>Evaluation of the role of shareholder activists: workshop</b>	Intensive Day 2	Mallin Chapter 6
11	<b>Socially responsible Investing</b>	Intensive Day 3	Mallin Chapter 7
12	<b>Case study and workshop: SRI</b>	Intensive Day 3	Materials to be distributed
13	<b>International Corporate Governance</b>	Online lecture 6	

## 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](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](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](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/](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](http://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](http://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](http://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

### PG - Capable of Professional and Personal Judgment and Initiative

Our postgraduates will demonstrate a high standard of discernment and common sense in their professional and personal judgment. They will have the ability to make informed choices and decisions that reflect both the nature of their professional work and their personal perspectives.

This graduate capability is supported by:

#### Learning outcomes

- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.
- Students will gain a deep appreciation of the domestic and international dimensions to accommodating sustainability practices within corporate governance and financing.
- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

#### Assessment tasks

- Class Participation
- Research Assignment
- Final Exam

### PG - Discipline Knowledge and Skills

Our postgraduates will be able to demonstrate a significantly enhanced depth and breadth of knowledge, scholarly understanding, and specific subject content knowledge in their chosen fields.

This graduate capability is supported by:

#### Learning outcomes

- Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.
- Students will gain a deep appreciation of the domestic and international dimensions to

accommodating sustainability practices within corporate governance and financing.

- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

## **Assessment tasks**

- Class Participation
- Quiz
- Research Assignment
- Final Exam

## **PG - Critical, Analytical and Integrative Thinking**

Our postgraduates will be capable of utilising and reflecting on prior knowledge and experience, of applying higher level critical thinking skills, and of integrating and synthesising learning and knowledge from a range of sources and environments. A characteristic of this form of thinking is the generation of new, professionally oriented knowledge through personal or group-based critique of practice and theory.

This graduate capability is supported by:

## **Learning outcomes**

- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will gain a deep appreciation of the domestic and international dimensions to accommodating sustainability practices within corporate governance and financing.
- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

## **Assessment tasks**

- Class Participation
- Research Assignment
- Final Exam

## **PG - Research and Problem Solving Capability**

Our postgraduates will be capable of systematic enquiry; able to use research skills to create new knowledge that can be applied to real world issues, or contribute to a field of study or practice to enhance society. They will be capable of creative questioning, problem finding and problem solving.

This graduate capability is supported by:

## **Learning outcomes**

- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.
- Students will gain a deep appreciation of the domestic and international dimensions to accommodating sustainability practices within corporate governance and financing.
- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

## **Assessment task**

- Quiz

## **PG - Effective Communication**

Our postgraduates will be able to communicate effectively and convey their views to different social, cultural, and professional audiences. They will be able to use a variety of technologically supported media to communicate with empathy using a range of written, spoken or visual formats.

This graduate capability is supported by:

## **Learning outcomes**

- Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.
- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
- Students will have the opportunity to respond clearly and convincingly in writing and verbally to challenges to views, as well as presenting articulate ideas to demonstrate understanding and persuade in the value of the view expressed.

## **Assessment tasks**

- Class Participation
- Quiz

- Research Assignment
- Final Exam

## PG - Engaged and Responsible, Active and Ethical Citizens

Our postgraduates will be ethically aware and capable of confident transformative action in relation to their professional responsibilities and the wider community. They will have a sense of connectedness with others and country and have a sense of mutual obligation. They will be able to appreciate the impact of their professional roles for social justice and inclusion related to national and global issues

This graduate capability is supported by:

### **Learning outcomes**

- Students will develop an in-depth knowledge of the core principles governing the corporate governance and financing, including an understanding of the manner in which corporate responsibility is structured in different jurisdictions.
- Students will develop the ability to undertake high level critique of the decision making models within the corporation and assessing the relative strengths and weaknesses of stakeholders in corporate governance
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- Students will enhance their ability to assess contemporary law on sustainability in corporate governance and financing and the manner in which such practices can be assessed and promoted by both state and non state actors.

### **Assessment task**

- Research Assignment