



LAWS811

Company Law

S2 Day 2019

Macquarie Law School

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General Information

Unit convenor and teaching staff

Convenor

John O'Shannassy

john.oshannassy@mq.edu.au

Contact via iLearn

6 First Walk Room 441

Thursday 12pm-1pm

John O'Shannassy

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Lise Barry

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Credit points

4

Prerequisites

((Admission to GradCertLaw or GradDipLaw or LLM or admission to JD after 2014) and corequisite LAWS600)) or (admission to JD in 2014)

Corequisites

Co-badged status

Unit description

This unit studies the nature, formation and management of the modern corporation. It examines the consequences of the adoption of corporate form including the separation of legal personality between the company and its shareholders and the impact of limited liability. The extensive common law and statutory regulatory regime applicable to directors and other company officers in the management of the company is surveyed as is the important role of shareholders' rights in governing this entity. The examination of the corporation is undertaken in the context of globalisation where the proliferation of corporate governance codes is increasing.

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:

Critically analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.

Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders

Describe and analyse the interaction between corporate law, history and social context

Describe and synthesise the contextual and doctrinal features of directors' duties.

Develop critical thought and engage with various perspectives on corporate law.

Apply relevant corporate and commercial law principles to resolve complex legal problems.

General Assessment Information

Unless a Special Consideration request has been submitted and approved, (a) a penalty for lateness will apply – two (2) marks out of 100 will be deducted per day for assignments submitted after the due date – and (b) no assignment will be accepted more than seven (7) days (incl. weekends) after the original submission deadline. No late submissions will be accepted for timed assessments – e.g. quizzes, online tests.

Assessment Tasks

| Name | Weighting | Hurdle | Due |
|----------------------------|-----------|--------|---------------------------|
| <u>Class Assessment</u> | 20% | No | Continuing (Weeks 1 - 12) |
| <u>Quiz (Mid Semester)</u> | 20% | No | Thurs 12th Sept 11pm |
| <u>Final Exam</u> | 60% | No | 9th November 10am-4pm |

Class Assessment

Due: **Continuing (Weeks 1 - 12)**

Weighting: **20%**

Students are required to be prepared for tutorials. Students' preparation and participation in tutorials will be assessed on a continuing basis. Attendance is not sufficient and participation in class discussions through set questions and hypotheticals will provide the opportunity for participation.

On successful completion you will be able to:

- Critically analyse and articulate (orally and in writing) the substantive corporate law rules

in legislation and case law.

- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders
- Describe and analyse the interaction between corporate law, history and social context
- Describe and synthesise the contextual and doctrinal features of directors' duties.
- Develop critical thought and engage with various perspectives on corporate law.
- Apply relevant corporate and commercial law principles to resolve complex legal problems.

Quiz (Mid Semester)

Due: **Thurs 12th Sept 11pm**

Weighting: **20%**

All students are required to complete an online quiz, which will be available in Week 7.

The marking rubric and administrative requirements for this assessment will be available on iLearn.

The quiz will be open from 1pm to 11pm. Once a student opens the quiz they will have one hour to complete and submit their answers

On successful completion you will be able to:

- Critically analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.
- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders
- Describe and analyse the interaction between corporate law, history and social context
- Describe and synthesise the contextual and doctrinal features of directors' duties.
- Develop critical thought and engage with various perspectives on corporate law.
- Apply relevant corporate and commercial law principles to resolve complex legal problems.

Final Exam

Due: **9th November 10am-4pm**

Weighting: **60%**

The take home assessment will contain a combination of short answer questions and hypothetical problems.

Max word limit is 3000 words.

This is a timed assessment and no late submissions will be accepted

On successful completion you will be able to:

- Critically analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.
- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders
- Describe and analyse the interaction between corporate law, history and social context
- Describe and synthesise the contextual and doctrinal features of directors' duties.
- Develop critical thought and engage with various perspectives on corporate law.
- Apply relevant corporate and commercial law principles to resolve complex legal problems.

Delivery and Resources

Delivery

Lectures: are pre-recorded and will be available electronically

Tutorials will be held weekly for internal students and over two days for external students. Students' participation is assessed.

Both the lectures and tutorials will start in Week 1.

Resources

Required reading

1. Stephen Bottomley, Kath Hall, Peta Spender and Beth Nosworthy, *Contemporary Australian Corporate Law*, (Cambridge University Press, 2018)
2. Legislation - students will also need access to the most recent edition of *Australian Corporations Legislation, Volume One*.
3. Other relevant resources will be posted regularly on iLearn.

Recommended texts

1. Robert Austin and Ian M Ramsay, *Ford, Austin and Ramsay's Principles of Corporations Law*, (LexisNexis, 2018)
2. Jason Harris, *Company Law: Theories, Principles and Applications*, (LexisNexis, 2015)
3. Phillip Lipton, Abe Herzberg and Michelle Welsh, *Understanding Company Law*, (Lawbook Co., 2018)
4. Paul Redmond, *Corporations and Financial Markets Law*, (Lawbook Co. 2017)
5. Jeswynn Yogaratnam and Lidia Xynas, *Corporations Law: In Principle*, (Lawbook Co., 2017)

Useful Sources

1. Australian Business Law Review
2. Australian Journal of Corporate Law
3. Company and Securities Law Journal
4. Australian Institute of Company Directors website (eg: <https://aicd.companydirectors.com.au/resources/all-topics>)
5. Australian Securities & Investment Commission website (eg: <https://asic.gov.au/regulatory-resources/>)
6. Australian Stock Exchange website (eg: <https://www.asx.com.au/about/corporate-governance.htm>)

Technology Use

Students are encouraged to check the unit webpage regularly, which can be accessed through <http://ilearn.mq.edu.au> Unit materials, including tutorial questions, are available through the unit webpage.

Assessments including the quiz are submitted using the Turnitin portal on the unit webpage.

PC and internet access are required, as are basic computer and word processing skills

Unit Schedule

| Week | Lecture Topic |
|------|--|
| 1 | Business organisations and the history of the corporation |
| 2 | Corporate personality and its consequences |
| 3 | Incorporation and the types of corporations |
| 4 | Corporate constitution |
| 5 | Corporate contracting |
| 6 | Administration through decision-making, meetings and reporting |
| 7 | Corporate finance |
| 8 | Corporate fundraising |
| 9 | Duties and liabilities of directors and officers part 1 |
| 10 | Duties and liabilities of directors and officers part 2 |

| | |
|----|--|
| 11 | Members rights and remedies |
| 12 | Process for receivership, schemes of arrangements, voluntary administration and winding up |
| 13 | No lecture this week |

Learning and Teaching Activities

Lectures (face to face and online)

The lectures are intended to provide an overview of the main issues and a framework for reflection. There will be links to bulletins, blogs and videos that elaborate on the issues being considered

Tutorials

Tutorials will be used to discuss set questions and hypothetical problems. These questions and problems will be posted on iLearn each week. They will tackle the topic covered in the lecture in the preceding week

Regular announcements

Please check the announcements alerting you to current events that are relevant to issues/topics being studied

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Undergraduate students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/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/study/getting-started/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) 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 or if you are a Global MBA student contact globalmba.support@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

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources 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:

Assessment task

- Quiz (Mid Semester)

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

- Critically analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.
- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders
- Describe and synthesise the contextual and doctrinal features of directors' duties.

Assessment tasks

- Class Assessment
- Quiz (Mid Semester)
- 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

- Describe and analyse the interaction between corporate law, history and social context

- Develop critical thought and engage with various perspectives on corporate law.

Assessment tasks

- Class Assessment
- 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

- Develop critical thought and engage with various perspectives on corporate law.
- Apply relevant corporate and commercial law principles to resolve complex legal problems.

Assessment tasks

- Class Assessment
- Final Exam

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 outcome

- Critically analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.

Assessment tasks

- Class Assessment
- 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 outcome

- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders

Changes from Previous Offering

The main changes are as follows:

- There will be a two hours of lectures each week
- The text book has changed from previous offering.
- The assessment has changed from previous offering