



# LAW 456

## Business Organisations

S1 Day 2019

*Macquarie Law School*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff

Lecturer

Vijaya Nagarajan

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Contact via (02) 98507911

6 First Walk, Room 626

Wednesday 11am -1pm

Credit points

3

Prerequisites

(18cp at 100 level or above) including LAW204 and (admission prior to 2014 to LLB or BAppFinLLB or BALLB or BA-MediaLLB or BA-PsychLLB or BBALLB or BComLLB or BCom-ProfAccgLLB or BEnvLLB or BITLLB or BIntStudLLB or BPsych(Hons)LLB or BScLLB or BSocScLLB)

Corequisites

Co-badged status

Unit description

The course explores the role of law in governing corporations. In particular the social and legal role of directors and shareholders is examined.

## 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:

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.

Reflect on the interaction between corporate law, history and social context.

Identify and reflect on 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 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	Week 7
<u>Final Exam</u>	60%	No	Examination period

### 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:

- 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.
- Reflect on the interaction between corporate law, history and social context.
- Identify and reflect on 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 legal problems.

### Quiz (Mid Semester)

Due: **Week 7**

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.

On successful completion you will be able to:

- Analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.
- Reflect on the interaction between corporate law, history and social context.
- Develop critical thought and engage with various perspectives on corporate law.
- Apply relevant corporate and commercial law principles to resolve legal problems.

## Final Exam

Due: **Examination period**

Weighting: **60%**

There will be a two hour formal examination held at the end of the semester. It will contain a combination of short answer questions and hypothetical problems.

On successful completion you will be able to:

- 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.
- Reflect on the interaction between corporate law, history and social context.
- Identify and reflect on 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 legal problems.

## Delivery and Resources

### Delivery

Lectures: there will be a two hour lecture each week - one hour will be a face to face lecture and the other hour will be an online lecture. The face to face lecture will be available electronically.

Tutorials will be held weekly and students' participation is assessed. Students must attend the tutorial in which they are enrolled and any changes must be made through eStudent. Questions for tutorials will be posted on the iLearn page regularly.

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
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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.m) (<https://staff.m>

[mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central](http://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](http://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<http://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](http://ask.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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](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)

If you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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/](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

### 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 outcome

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

#### Assessment task

- Class Assessment

#### Learning and teaching activity

- 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

### 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 outcome**

- Reflect on the interaction between corporate law, history and social context.

## **Assessment task**

- Class Assessment

## **Learning and teaching activity**

- 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 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

## **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**

- 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.
- Reflect on the interaction between corporate law, history and social context.
- Identify and reflect on 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 legal problems.

## **Assessment tasks**

- Class Assessment
- Quiz (Mid Semester)
- Final Exam

## Learning and teaching activities

- 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 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

## 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

- 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.
- Reflect on the interaction between corporate law, history and social context.
- Identify and reflect on the contextual and doctrinal features of directors' duties.
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- 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

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

## 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

- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders.
- Identify and reflect on 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 legal problems.

### Assessment tasks

- Class Assessment
- Quiz (Mid Semester)
- Final Exam

### Learning and teaching activities

- 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 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

## 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

- Analyse and articulate (orally and in writing) the substantive corporate law rules in legislation and case law.
- Apply relevant corporate and commercial law principles to resolve legal problems.

## Assessment tasks

- Class Assessment
- Quiz (Mid Semester)
- Final Exam

## Learning and teaching activities

- 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 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

## 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 outcome

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

### Learning and teaching activities

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

## 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**

- Evaluate the effectiveness of corporate legislation and its impact on corporate stakeholders.
- Identify and reflect on 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 legal problems.

## **Learning and teaching activities**

- 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 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

## **Changes from Previous Offering**

The main changes are as follows:

- There will be a two hour lecture each week: one hour will be face to face (available online after the lecture) and one hour will be solely online.
- The text book has changed from previous offering.
- The assessment has changed from previous offering