

President's Report: AGM

4 February 2014, Adelaide University

This report, prepared for the 2014 AGM, covers the activities of the Corporate Law Teachers Association (CLTA) for the period February 2013 to January 2014.

Executive Committee of the CLTA

The CLTA was established in 1994 by scholars of corporate law. The association seeks to represent the voices of the various corporate law scholars in Australia, New Zealand and the Asia Pacific region. The goals of the CLTA include:

- Advancing corporate law teaching, research and scholarship
- Promoting cooperation and exchange of ideas between corporate law scholars in the region
- Promoting active cooperation between corporate law teachers and universities
- Promoting cooperation with professional legal associations and law reform agencies
- Hosting an annual conference to highlight current developments in corporate law scholarship

The Executive Committee of the CLTA for 2013 comprised:

- Peta Spender, ANU [President]
- Anil Hargovan, UNSW [Immediate Past President]
- Jason Harris, UTS [Secretary]
- Colin Anderson, QUT [Treasurer]
- Larelle Chapple, QUT
- John Farrar, Bond University (until June 2013)
- Trish Keeper, Victoria University of Wellington
- Suzanne Le Mire, Adelaide University
- Ian Ramsay, University of Melbourne
- Susan Watson, Auckland University (from June 2013)
- Vicki Waye, UniSA
- Michelle Welsh, Monash University

2013 CLTA Conference

The 2013 Conference was hosted by the ANU College of Law at the Australian National University Canberra and held on 3-5 February 2013. Professor Stephen Bottomley, Associate Professor Kath Hall, the remarkable COAST Team at ANU and I organised the event. According to reports, it was a very successful occasion.

The theme for the conference was “Corporate Law - Progressive Possibilities” and invited participants to focus on the broader questions and underlying assumptions about corporate law and financial markets. The conference examined alternative visions for regulation that promote accountability, fairness and democracy, such as progressive critiques of corporate law, regulatory theory and human rights.

Professor Kent Greenfield of Boston College Law School was the keynote speaker. Professor Greenfield, one of the world’s leading critical corporate law scholars, spoke on the topic of ‘The Progressive Possibility of Corporate Law’. Mr David Wishart (La Trobe University) commented upon Professor Greenfield’s critique. Similarly Professor John Braithwaite (ANU) delivered a provocative talk about corporate law and socialism, with commentary from Associate Professor Kath Hall (ANU).

Other highlights of the conference included a stimulating discussion about corporate law and human rights by David Kinley (University of Sydney) with commentary from Ms Alex Newton (ANU) and a spirited panel session about the relationship between the academy and the profession which included a former member of the bench (The Hon Paul Finn), a regulator (Ms Belinda Gibson, ASIC), a practitioner (Mr Tony Hartnell AM) and an academic, (Professor Dimity Kingsford Smith (UNSW). There was also a tribute to the late Professor Harold Ford, where Professors Ian Ramsay and David Hambly shared inspiring memories of this great scholar. At the AGM, we bestowed an Honorary Life Membership of the CLTA upon Professor John Farrar.

The CCH Conference Dinner was held at the Skyline Reception Centre, Rydges Lakeside Canberra, which offered a sunset view of Parliament House and a tasty dinner. After dinner, the economics correspondent from the ABC, Mr Stephen Long, gave a very moving speech about his work as an investigative journalist and the human face of corporate fraud.

The Best Paper Prize, sponsored since its inception by the Governance Institute of Australia (formerly the Chartered Secretaries Australia), was awarded to Vivien Chen (Monash University) for her paper entitled ‘The Evolution of Malaysian Shareholder Protection: A Legal Origins Analysis’. Vivien’s prize-winning paper was subsequently published (2013) *Singapore Journal of Legal Studies* 100.

We thank all the participants of the 2013 Conference including:

- The Hon Bernie Ripoll MP, Parliamentary Secretary to the Treasurer who opened the conference in conjunction with the Dean of the ANU College of Law, Professor Stephen Bottomley;
- the organisers;
- the speakers and chairs; and
- the sponsors (Chartered Secretaries Australia, LexisNexis, Thompson Reuters, CCH, Hart Publishing)

for their support and contribution towards the success of this event.

Each year a selection of papers from the conference are published in the first issue of the *Australian Journal of Corporate Law*, edited by the convenors of the conference in conjunction with Professor Neil Andrews. The Special Issue for the 2013 conference may be found at (2013) 28 *Aust Jnl of Corp Law* 1.

2014 CLTA Conference

This year's conference, hosted by the Adelaide University, adopts the theme of 'From Corner Shop to Large Multinational: The Governance, Regulation and Rescue of Corporations' with a focus on the challenges inherent in regulating diverse types of corporations. We thank Dr Suzanne Le Mire, Associate Professor Chris Symes and their team for hosting the event as well as the plenary speakers for sharing their insights. We are delighted that a leading UK commentator on the enlightened shareholder value principle, Professor Andrew Keay from the University of Leeds, will be speaking at the opening keynote session.

A full conference report will follow in next year's report.

2014 Best Paper Prize

Every year one paper is selected from the annual conference for the best paper prize. A full description of the terms of the award can be found at the CLTA website www.clta.edu.au. The prize is designed to encourage scholarship by authors at senior lecturer level or below. Accordingly, papers submitted where any authors' appointment is above senior lecturer (or equivalent) are ineligible for the prize. The eligible papers must be submitted by a certain date which is nominated in the call for papers, usually 2-3 weeks prior to the first day of the conference. I urge our members to submit your paper for consideration for the best paper prize.

The Best Paper Prize will be presented at the CLTA Dinner at the National Wine Centre on Monday 3 February 2014 by Mr Stephen Wright (Director, Education and Training) on behalf of our major sponsor, Governance Institute of Australia Ltd.

2014 CLTA Conference Bursary (HDR Candidates)

Our bursary program, which offers financial support to enable HDR candidates to present a paper at the conference, provides a valuable opportunity for HDR scholars to share their research with corporate law scholars. Earlier this year, we amended our bursary rules to broaden its reach beyond PhD students to encompass other HDR students such as those undertaking an SJD.

There are generally two bursaries awarded each year to a 'local' recipient of the host university and an external recipient. This year the external bursary was awarded to:

- Tronel Joubert (University of Pretoria) – 'The protection of employees during Business Rescue Proceedings: South Africa vs Australia'

and the local bursary was shared by:

- Heath Evans (Adelaide University) – '*ASIC v Ingleby*: Negotiated Settlements, Sentencing and Getting to the Right Decision for the Wrong Reasons'

and

- Karen Axford (Adelaide University) – 'Is it fair to impose personal liability on directors for insolvent trading when running a publicly listed company is a collective endeavour?'

General Activities of the Executive

The Executive Committee has been involved in various projects this year. For example, we made representations regarding the review of the Business Journals List by the Australian Business Deans Council. We have also been working on the digitisation of corporate law material and the development of a corporate law blog. We are examining the feasibility of developing a corporate law resources or library page on Austlii.

Administratively, we have drafted a Conference Overview document that captures most of the information needed by host universities to organise the annual conference. We plan to improve the web page and have taken our first tentative steps into social media by setting up an account on Twitter. Our hashtag is @CorpLawTeachers. However, more work needs to be undertaken on this.

We are also keen to expand our membership and engaged a research assistant to investigate who might be teaching corporate law in Australian universities,

particularly on a contract or sessional basis, with a view to inviting them to join us. One of the best ways to do this is through our existing membership. So remember, spread the word about CLTA and encourage your friends and colleagues to join us – it's free!

2015 CLTA Conference

We are very pleased that the University of Melbourne, represented by Associate Professor Helen Anderson and Professor Ian Ramsay, has volunteered to host the conference in February 2015. Please check the CLTA website www.clta.edu.au regularly for 2015 conference details (dates, conference theme and call for papers) which will also provide a link to the host university's website for further details.

Thank You

It is very exciting that the CLTA, now in this 20th year as an association, continues to thrive. I would like to thank the all the members of the executive for their efficiency, collegiality and unfailing good cheer. They really are fun to be with.

I also wish to acknowledge Anil Hargovan's contribution as President of CLTA until February 2013 and thank him for his wisdom during the last year in his role as Immediate Past President.

All the best,



Professor Peta Spender (ANU)

CLTA President