



President's Report: AGM

2 February 2016,

University of NSW, School of Taxation & Business Law, Sydney, Australia.

This report has been prepared for the 2016 AGM and covers the activities of the Corporate Law Teachers Association (CLTA) for the period February 2015 to January 2016.

Executive Committee of the CLTA

The CLTA was established as an unincorporated association 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 2015 comprised:

- Michelle Welsh, Monash University [President]
- Peta Spender, ANU [Immediate Past President]
- Suzanne Le Mire, University of Adelaide [Secretary]
- Colin Anderson, QUT [Treasurer]
- Anil Hargovan, UNSW
- Jason Harris, UTS
- Ellie Chapple, QUT
- Helen Anderson, University of Melbourne
- Susan Watson, Auckland University
- Kath Hall, ANU
- Gill North, Monash University

2015 CLTA Conference

The 2015 Corporate Law Teachers Association conference was held at the Melbourne Law School from 1 – 3 February 2015 and was organised by the Centre for Corporate Law and Securities Regulation. Professors Helen Anderson and Ian Ramsay organised the event. The theme of the conference was ‘Corporate Law: local and global dimensions.’ It was an intellectually engaging and thoroughly enjoyable event.

The conference proper was preceded by a thought provoking teaching session on Sunday afternoon presented by Andrew Godwin, Barry Yau and Jennifer Dickfos. This was followed by a convivial conference welcome reception.

The conference keynote address was delivered by Professor Robert Thompson from Georgetown University, who spoke on the topic ‘Primacy and Corporate Governance: Shareholders, Directors, CEOs, Employees, Creditors - and Courts.’ Day one of the conference featured the first of two plenary sessions. It examined empirical research in corporate law and corporate governance and was led by a panel of academics chaired by Professor Ian Ramsay. Day two featured the second plenary session on Judges and Corporate Law. The panellists were Justice Jennifer Davies, Federal Court of Australia; Justice John Middleton, Federal Court of Australia; and Justice Ross Robson, Supreme Court of Victoria and was chaired by Professor Ian Ramsay.

The conference dinner, which was sponsored by LexisNexis, was held at the Supper Room, Melbourne Town Hall. It was a fabulous night that was enjoyed by all. The Best Paper Prize, sponsored since its inception by the Governance Institute of Australia (formerly the Chartered Secretaries Australia), was awarded to Stephen Alevras for his paper ‘The Earlier History of the Law of Dividends in Australia and the UK.’

The conference was extremely well attended, with over 100 registrants, a large number of whom travelled from many overseas destinations including China, the Czech Republic, Germany, Hong Kong, India, Japan, New Zealand, Singapore, South Africa, Taiwan, Vietnam, the United Kingdom and the United States. More than 70 academic papers were presented.

Thank you to all the participants for their support and contribution towards the success of this event. Special thanks go to:

- the organisers: Professors Helen Anderson and Ian Ramsay;
- Professor Carolyn Evans, Dean of the Melbourne Law School, who opened the conference;

- Professor Robert Thompson and Justices Jennifer Davies, John Middleton and Ross Robson;
- the speakers and chairs; and
- the sponsors (Governance Institute of Australia, LexisNexis, Thompson Reuters, Oxford University Press and Hart Publishing)

2016 CLTA Conference

This year we return to the University of New South Wales to celebrate the 25th anniversary of the inaugural conference, which was hosted by this institution in 1991. It is fitting that the theme for the Conference is 'Enduring Issues in, and Reflections on, Corporate Law and Policy over the Past 25 years.' We are honoured to have Professor Paul Redmond, the inaugural President of the Corporate Law Teachers Association as the keynote speaker. We look forward to papers that capture the legal and policy challenges that corporate law has confronted over the period, at a domestic and international level.

We thank Associate Professor Anil Hargovan and his team for hosting the event, as well as the plenary speakers for sharing their insights.

2016 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 on the CLTA website. The prize is designed to encourage scholarship by authors at Senior Lecturer level or below. Accordingly, papers submitted by authors whose 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.

The Best Paper Prize will be presented at the CLTA Conference dinner by Mr Stephen Wright (National Director, Education & Training) on behalf of our major sponsor, Governance Institute of Australia Ltd.

2016 CLTA Conference Bursary

Our bursary program, which offers financial support to enable HDR candidates to present a paper at the conference, provides a valuable opportunity for HDR students to share their research with corporate law scholars. There are generally two bursaries awarded each year. Congratulations to this year's recipients:

Daphne Tan: 'The regulation of the credit industry by command and control: the inadequacy of market-based mechanisms in the United States'; and

Anne Matthew: 'Economic theory informing approaches to phoenix activity in small business: A neo-Schumpeterian analysis.'

General Activities of the Executive

Submission to the Senate Economics Legislation Committee about the Abolition of CAMAC

In February 2015, the CLTA made a submission to the Senate Economics Legislation Committee Inquiry into the Australian Securities and Investments Commission Amendment (Corporations and Markets Advisory Committee Abolition) Bill 2014. The CLTA opposed the proposed abolition of the Corporations and Markets Advisory Committee (CAMAC).

A copy of this submission is available at the following link:

<http://www.clta.edu.au/events.htm>

Submission to the LACC Proposal about Corporations Law

On 19 March 2015 the CLTA made a submission to the Law Admissions Consultative Committee of the Law Council of Australia (LACC) in response to its Review of Academic Requirements for Admission to the Legal Profession. The CLTA submitted that Company Law should not be omitted from the Academic Requirements for admission to the legal profession in Australia for a number of reasons.

A copy of this submission is available at the following link:

<http://www.clta.edu.au/events.htm>

2017 CLTA Conference

We are very pleased that the Griffith Business School and the Griffith Law School, represented by Jennifer Dickfos and Therese Wilson, have offered to host the conference in February 2017. Please check the CLTA website: www.clta.edu.au regularly for 2017 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

We owe a debt of gratitude to the individuals who had the foresight to organise the first corporate law conference at UNSW in 1991 and to subsequently establish the formal association that is the CLTA. We also thank our colleagues who kept the association alive by organising conferences and serving as members of the executive in the subsequent years. It is wonderful to see the CLTA continuing to thrive, 25 years since that first conference. My thanks go to the current members of the executive for their support and wonderful collegiality.

Regards,

A handwritten signature in black ink, appearing to be 'MW', followed by a period.

Associate Professor Michelle Welsh (Monash)

CLTA President