



Corporate Law Teachers Association

www.clta.edu.au

President's Report: AGM (5 February 2013, Australian National University)

This report, prepared for the 2013 AGM, covers the activities of the Corporate Law Teachers Association (CLTA) for the period February 2012 to January 2013.

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 2012 comprised:

- Anil Hargovan, UNSW [President]
- Larelle Chapple, QUT [Immediate Past President]
- Jason Harris, UTS [Secretary]
- Colin Anderson, QUT [Treasurer]
- Peta Spender, ANU
- Vicki Waye, UniSA
- Ian Ramsay, University of Melbourne
- John Farrar, Bond University
- Jean du Plessis, Deakin University
- Michelle Welsh, Monash University
- Trish Keeper, Victoria University of Wellington

2012 CLTA Conference

The 2012 Conference held during 5-7 February, at Bond University Faculty of Law (Gold Coast, Queensland), was admirably hosted by Professor John Farrar and his fabulous team at Bond and we congratulate them on their great success.

The theme for the conference was “Corporate Law in Times of Change”. It covered contemporary issues in both Corporate Law and Corporate Governance in the light of the Global Financial Crisis. Issues explored included board diversity, insolvency, business judgement rule and law reform.

We were delighted to have Professor Douglas Branson, holder of the W. Edward Sell Chair in Law at the University of Pittsburgh, Pennsylvania, as the keynote speaker. Professor Branson, one of the leading US commentators on Corporate Law and Corporate Governance, drew on his empirical research and spoke on ‘An Australian Perspective on a Global Phenomenon: Initiatives to Place Women on Corporate Boards of Directors’.

After charting the renewed emphasis, higher energy levels and new programs aimed at board diversity, Professor Branson queried whether this will be sufficient to surmount the backhanded dismissal some CEOs and directors give to this issue. In similar vein, the two expert commentators from Australia (Professor Peta Spender) and New Zealand (Professor Susan Watson) lamented the disappointingly low number of women on boards and considered the need for regulation to incorporate coercive measures alongside soft options to achieve progress.

An audio podcast of the Conference main session appears on the CLTA website and all of the papers and commentary on board diversity have been published in (2012) 27 *Australian Journal of Corporate Law* pp 2-45. We are deeply indebted to Professor Farrar for undertaking the herculean task of guest edition for the special conference edition of the AJCL which includes the paper by Professor Jean du Plessis delivered during the plenary session on Company Law Developments in South Africa.

The Bond conference also featured two lively Panel Presentations on the perennial question of “*Where Do We Publish Now*” and on the other contemporary issue of “Globalisation, the Global Financial Crisis and Impacts on Corporate Law Teaching”. Both panels were led by senior academics and generated a lot of interest and ideas. The teaching workshop, on the opening day of the Bond conference, was held in co-operation with academics from Griffith University who presented innovative ideas on the use of video to assess oral presentation skills.

The CCH Conference Dinner was held at the University Club which offered a cosy atmosphere and the staff served a fabulous dinner. There was much merriment amongst friends, accompanied by soothing melodies in the background - courtesy of the accomplished pianist making for a most convivial evening.

The Best Paper Prize, sponsored since inception by Chartered Secretaries Australia, was awarded to Dan Puchniak (Faculty of Law, National University of Singapore) for his paper titled “[The Derivative Action in Asia: A Complex Reality](#)”. As part of the reward and accolade, an edited version of Dan’s prize winning paper was subsequently published in *Keeping Good Companies*, the professional journal published by our Major Sponsor - Chartered Secretaries Australia.

We thank all the participants of the 2012 Conference (Dean, Acting Deputy Dean Professor Laurence Boule, Bond faculty staff with a special mention of gratitude to Mairead Courtney who often went beyond the call of duty, all the speakers and chairs)

and the sponsors (Chartered Secretaries Australia, LexisNexis, Thompson Reuters, CCH) for their support and contribution towards the success of this event.

Vale Professor Harold Ford

We are saddened by the passing of Professor Ford, the recipient of our first honorary life membership in recognition of his outstanding achievements as a scholar, educator and reformer. As noted by Dr Austin and Professor Ramsay in the latest edition of *Ford's Principles of Corporations Law*, Professor Ford's work has made a fundamental conceptual contribution to company law. A tribute has been posted to the CLTA website. We thank Professor Ian Ramsay for sending a bouquet of flowers to Professor Ford's memorial service on behalf of the CLTA and also for arranging the conference tribute session dedicated to the work and memory of Professor Ford.

2013 CLTA Conference

This year's conference, hosted by the College of Law, Australian National University, adopts the theme of "Corporate Law – Progressive Possibilities" with a focus on the broader questions and underlying assumptions about corporate law and financial markets. We thank our hosts Professor Peta Spender and her team, as well as all our plenary speakers, including our international guest Prof Kent Greenfield, one of the leading US commentators from Boston College Law School, for sharing their insightful thoughts. A full conference report will follow in next year's report.

2013 Best Paper Prize

Every year one paper from the annual conference is selected as the most notable publication. A full description of the terms of the award can be found at the CLTA website www.clta.edu.au

Embargo: The Best Paper Prize will be presented at the CLTA Dinner at Rydges Lakeside on Monday 4 February 2013 by Stephen Wright (Director, Education and Training) on behalf of our major sponsor, Chartered Secretaries Australia Ltd.

2013 CLTA Conference Bursary (PhD Candidates)

Our bursary program, which offers financial support to enable PhD candidates to present their research at the conference, provides a valuable opportunity and outlet for PhD scholars to disseminate and discuss their research with corporate law scholars. This year the CLTA sponsored:

- Vivien Chen (Monash University) "The Evolution of Malaysian Shareholder Protection: A legal Origins Analysis"; and
- Michelle Worthington (Australian National University) "Unincorporated Body: Inanimate Soul!: Value Pluralism and Corporate Moral Agency".

The Executive Committee is currently formalising guidelines for the CLTA Conference Bursary applications and deliberating on whether to broaden the reach of the bursary to all post-graduate applicants. An update on these matters will be provided at the AGM.

2013 Honorary Life Membership: Professor John Farrar

The Executive Committee, on behalf of the CLTA, is privileged to bestow Professor John Farrar with honorary life membership of the CLTA in recognition of the influence of his work on judges, academics, students and the legal profession over many decades, as well as his dedicated service and contributions to the CLTA. Please join us at the AGM to celebrate John's outstanding achievements over his long and distinguished career.

2014 CLTA Conference

We are grateful that the University of Adelaide, represented by Professor Chris Symes, has volunteered to host the conference in February 2014. Please check the CLTA website www.clta.edu.au regularly for 2014 conference details (dates, conference theme and call for papers) which will also provide a link to the host university's website for further details. Expressions of interest are invited for hosting the 2015 conference.

Thank You

Coming together is a beginning. Keeping together is progress. Working together is success: Henry Ford

This quote accurately captures the ethos and team spirit of the CLTA which has built upon the founding vision of Professor Paul Redmond, doyen and life member of the CLTA. The cultivation of Australian corporate law scholarship and teaching owes much to Paul's wisdom and foresight in bringing together, uniting and providing a home for corporate law scholars to meet and engage. I thank the CLTA members for their generous contributions to the on-going success of the CLTA, now in its third decade, and Professor Paul Redmond for his pastoral care in nurturing the CLTA from birth. My gratitude also extends to all the Past Presidents of the CLTA for their great stewardship of the CLTA over the decades and their worthy contributions to its mission, making my task all the easier.

I especially appreciate the support and dedication of all the members of the Executive Committee. I know how much time and energy your contributions demand. I would like to thank, in particular, Jason Harris (secretary); Colin Anderson (treasurer) and Larelle Chapple, the immediate Past President, for their supportive roles. It will be my privilege, on behalf of the CLTA, to present Larelle at the AGM with a commemorative plaque to honour her services.

The CLTA is much obliged to Professors Peta Spender and Stephen Bottomley of the ANU for generously volunteering to host the 2013 CLTA Conference, as well as the Coast Team at the ANU for their tremendous efforts in ensuring a successful conference. Finally, but not least, I wish my successor all the best in their endeavours to fulfil the mission of this great and wonderful organisation, an inspiration to many.

**A/Professor Anil Hargovan (UNSW)
CLTA President (2011-2012)**