

President's Report: AGM

9 February 2021

This report has been prepared for the 2021 AGM and covers the activities of the Corporate Law Teachers Association (CLTA) for the period February 2020 to January 2021.

Executive Committee of the CLTA

The CLTA was formally 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 2020 comprised:

- Susan Watson, University of Auckland [President]
- Beth Nosworthy, University of Adelaide [Secretary]
- Anil Hargovan, UNSW [Treasurer]
- Suzanne Le Mire, University of Adelaide [Immediate Past President]
- Vivienne Brand, Flinders University
- Tim Peters, University of Sunshine Coast
- David Wishart, La Trobe University
- Marina Nehme, UNSW
- Michelle Welsh, Monash University (Co-opted)
- Ellie Chapple, QUT (Co-opted)
- Michael Duffy, Monash University (Co-opted)
- Kym Sheehan and Jason Harris, University of Sydney (Conference organisers)

2020 CLTA Conference

The theme of last year's conference was "20/20 Hindsight: Reflections on Perceptions of Trust in Corporations. The conference was hosted by the Department of Business Law and Taxation at Monash University and was convened by Professor Michelle Welsh, Dr Vivien Chen, and Dr Michael Duffy.

The 2020 conference was held at an interesting time. Much of Eastern Australia had just experienced an unusually intense bushfire season, and Australia was beginning to feel the effects of the COVID-19 pandemic. Despite these difficulties over 100 delegates attended the 2020 conference.

The conference theme invited participants to reflect on the reasons why a significant proportion of the population does not trust business; and by implication the corporate entities and the directors and officers that control those businesses. The conference focused on the changes to organisational and governance arrangements and regulatory regimes that had (recently) been introduced or could be introduced to build trust.

The plenary programme included keynote addresses from Professor Lorraine Talbot from the University of Birmingham, and Professor Benjamin Richardson from the University of Tasmania. A plenary panel comprised of Bob Santamaria, former Group General Counsel, ANZ Bank; Heather Loewenthal, Partner Governance, Regulation and Conduct, Deloitte; and Marie McDonald, Non-executive Director of CSL, Nanosonics and Nufarm discussed the impact of the Royal Commission on Corporate Boards, Corporate Governance and Corporate Culture. The panel was chaired by Professor Jennifer Hill.

The conference was very well attended and very well run by Michelle, Vivien, and Michael. It was a wonderful opportunity to catch up with corporate law colleagues from the region rendered all the more poignant by the fact that for many of us it was the last in-person conference we were able to attend before the isolating ravages of Covid19

2021 Conference

This year's conference is hosted by Professor Jason Harris and Dr Kym Sheehan and their colleagues at University of Sydney Law School. At the 2020 CLTA conference it was resolved that the conference would be hosted by Pearlie Koh and Pey Woan Lee from Singapore Management University in Singapore. When the impact of Covid19 made it apparent that participants would not be able to travel to Singapore, Jason and Kym and Sydney Law School stepped into the breach and agreed to organise and host the conference in dual format.

The conference theme "Thirty Years of Corporate Law: Still Fit for Purpose?" marks the 30th anniversary of the CLTA. Participants are invited to reflect on the principles of corporate law and how they have developed over the past 30 years.

This conference asks whether the current corporate law framework remains fit for purpose? What have we learnt from the past 3 decades? What has worked, what hasn't worked? What can we learn from corporate law reforms in other jurisdictions?

The conference features a keynote presentation from Dr Robert Austin. Dr Austin is a barrister at Level 22 chambers in Sydney and Challis Lecturer in Corporate Law at The University of Sydney, where he has taught for over 50 years. Dr Austin is a former Head of the Department

of Law at The University of Sydney and a former Justice of the Supreme Court of New South Wales, as well as the co-author of several leading texts including *Ford, Austin and Ramsay's Principles of Corporations Law*.

The conference will also feature a plenary panel discussion on the scholarship of former CLTA presidents Professor Peta Spender and Professor Stephen Bottomley and a plenary panel featuring the life members of the Association, Professors John Farrar, Paul Redmond, Ian Ramsay and Jennifer Hill discussing the past 30 years of corporate law. The teaching session, Lessons from the 2020 teaching year, on Sunday afternoon will give participants an opportunity to reflect on the impacts of Covid19 on teaching.

2021 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.

This year the winners are:

Mr Jonathan Ande and Dr Zehra Kavame Eroglu, for their paper "Could New Zealand's Equity Crowdfunding Regulations Be the Model for the Developing World?"

General Activities of the Executive

Much of the focus of the CLTA executive in the past year has been on the disruption to activities brought about by the pandemic.

One major activity and initiative has been the reframing of the bursaries supporting attendance at the conference to becoming Life Member bursaries, with the intention of capturing a wider diversity of member needs. Life Member Bursaries will now cover what was previously offered as the HDR bursary and will also extend to hardship cases, which was not previously the case. The members of the Executive consider the initiative is in furtherance of the aim of the CLTA and support of its members. At the request of the 2021 Conference Organisers, the CLTA also sponsored the Intersociety Corporate Law Moot, with rounds held in the lead up to the 2021 Conference and the final on Tuesday evening, seen as an initiative consistent with the purposes of the association. Future conference organisers may also want to continue to support the student moot.

At the 2020 conference discussion took place over the change of name of the Corporate Law Teachers Association. At the 2020 conference, a poll of members indicated support for a name change, and the top two name suggestions were selected. A further poll of the members was conducted in 2020, with 60% of respondents selecting: Society of Corporate Law Academics (SCoLA). The change of name and amendment of the constitution is item 5 on the agenda of the AGM.

2022 CLTA Conference

Due to the financial and other constraints participants will face in the post Covid world, the Committee has agreed that the 2022 conference should be held at an East Coast location. Discussions are underway with a potential host University and we hope to be able to announce the venue soon. The putative hosts are likely to continue to host the conference in hybrid mode both online and in person.

Thank You

I would like to acknowledge Jason Harris and Kym Sheehan for agreeing to host the conference at short notice and under challenging circumstances. And to acknowledge and thank Dr Beth Nosworthy who is stepping down as Executive Secretary after her three year term. Beth has exemplified calm and clear organisation in the role. The CLTA is fortunate to have a supportive and highly collegial executive who have responded to the disruption of 2020 by ensuring that the activities of the CLTA can continue and the annual conference go ahead.

Susan Watson

CLTA President