

# LAW5 3014 CORPORATE GOVERNANCE

**Credit Points** 10

**Legacy Code** 200657

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**Description** Through an interdisciplinary approach, this unit explores the place and role of the modern for profit business corporation in advanced and emerging capitalist economies. It examines the public and private role of public and private companies (and their equivalent in non-common law jurisdictions), their external and internal orientation, and issues relating to their accountability, responsibility, and transparency.

**School** Law

**Discipline** Business and Commercial Law

**Student Contribution Band** HECS Band 4 10cp

Check your HECS Band contribution amount via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Undergraduate Level 3 subject

**Pre-requisite(s)** LAW5 3045 OR LAW5 2010

**Equivalent Subjects** LAW5 3026 - Governance

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Critically examine the theory underlying governance in general and corporate governance in particular, and the relationship between responsibility, accountability and transparency in the context of the term business ethics.
2. Discuss the relationship between law, self regulation such as industry standards and associations codes of conduct, and the disciplining effect of the marketplace
3. Identify and examine the role and powers of the corporate and market regulators and their enacting legislation in the Australian corporate jurisdiction and marketplace.
4. Recognise the structure and relationship between the board of directors, managers, shareholders, employees and other constituencies.
5. Identify and apply the compliance requirements under the laws governing the conduct of the affairs of the corporation including the shareholder meeting, and the functions of the audit, risk management, and remuneration committees.
6. Identify the governance of multinational corporations and the legal framework regulating multi jurisdiction corporations.
7. Identify, evaluate, and prioritise legal issues, the impact of foreign regulatory systems and their interaction with one another to systematically apply the relevant law.
8. Locate, organise, analyse, evaluate and apply legal and non legal materials to develop and substantiate legal advice, and/or argument.
9. Communicate clearly, persuasively and accurately; orally and in writing

## Subject Content

1. The economic theory of the firm
2. The legal theory of the Corporation: Australian, US, UK approaches compared to the German and Japanese models
3. The role of Audit, Risk Management and Remuneration committees
4. The role of Institutional shareholders, and Institutional shareholder committees
5. The impact of codes of corporate governance and ethical conduct
6. Markets (Australia, US, UK) versus Managed (Germany and Japan) governance
7. Stakeholders and shareholders, and the political economy of Corporations law
8. Aspects of finance, management, and control

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/ Group Task
Take home examination	72 hours/ 3,000 words maximum	45	N	Individual
Take home examination	72 hours/ 3,000 words maximum	45	N	Individual
Class participation	Ongoing	10	Y	Individual

Prescribed Texts

- Du Plessis, Jean Jacques, Anil Hargovan and Jason Harris, Principles of Contemporary Corporate Governance (Cambridge University Press, 4th ed, 2018)

Teaching Periods