

LAWS 7018 INTERNATIONAL CORPORATE GOVERNANCE

Credit Points 10

Legacy Code 200902

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Description The subject studies the evolution and transformation of the concept of corporate governance over the last five decades. Its focus is on the role of the large modern corporation in its economic and social setting, and it will in this context examine the challenges of ensuring the economic efficiency of the corporation while being responsive to the needs of the social environment it operates in. Examined will be issues of accountability, responsibility, and transparency of the corporation and its managers, to its investors, employees, consumers and society generally, the role of corporate social responsibility, enlightened shareholder value, and the notion of Accountable Capitalism. Also examined will be the role and responsibility of institutional investors, block holders, and other arbitrageurs of corporate control. While the primary focus of the study will be on the Australian, UK, and US models, comparisons will also be made with the German, Japanese, and Chinese systems of corporate governance.

School Law

Student Contribution Band HECS Band 4 10cp

Level Postgraduate Coursework Level 7 subject

Co-requisite(s) LAWS 7027

Restrictions

Students must be enrolled in 2824 Master of Laws, 2784 or 2810 Master of Laws (International Governance).

Assumed Knowledge

Completed a law degree (Bachelor of Laws or Juris Doctor) or equivalent in any jurisdiction.

Learning Outcomes

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

1. Analyse domestic and international laws with respect to corporate governance.
2. Interpret and communicate knowledge to present a coherent and sustained argument in relation to an issue of contemporary corporate governance.
3. Critically evaluate theoretical and practical corporate governance issues to solve complex legal problems using legal and non-legal sources.
4. Analyse and evaluate contemporary issues affecting the governance of the modern corporation in a globalised financial market and regulatory system.

Subject Content

1. The economic theory of the firm: Australian, US and UK approaches compared and contrasted with the German and Japanese models.
2. The legal theory of the firm: Australian, US, UK approaches compared to the German and Japanese models.
3. The received legal theory of the firm.
4. The role of Audit, Risk Management and Remuneration committees.

5. The role of Institutional shareholders and Institutional shareholder committees.
6. The impact of codes of corporate governance and ethical conduct.
7. Markets (Australia, US and UK) versus Managed (German and Japanese) governance.
8. Stakeholders and shareholders and the political economy of corporations law.
9. The struggle for control and dominance of the modern corporation within and outside of the board in the context of the globalised financial market.
10. Global financial markets and regulatory system.

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.

Type	Length	Percent	Threshold	Individual/Group Task
Class Presentation	20 minutes	20	N	Individual
Research Assignment, including a literature review for dissertation	5,000 words	80	N	Individual

Prescribed Texts

- Du Plessis, Jean Jacques, Anil Hargovan and Jason Harris, *Principles of Contemporary Corporate Governance* (Cambridge University Press, 4th ed, 2018)
- Austin, Robert and Ian Ramsay, *Ford's Principles of Corporations Law* (LexisNexis:Butterworths 16th ed, 2014).
- Clarke, Thomas, *International Corporate Governance: A Comparative Approach* (Rutledge, 2007).

Teaching Periods