
December 2008 Newsletter



The Credit Crunch and the Law published

The Credit Crunch and the Law, edited by RP Austin, Justice of the Supreme Court of New South Wales and Challis Lecturer in Corporate Law was published on 21 October 2008. This book, the 5th in this series of monographs, has been extremely popular due to recent events in global financial markets. *The Credit Crunch and the Law* was officially launched on the 30 October at the Sydney Law School with Don Harding from Freehills giving a short address to mark the publication of this work. An article also appeared in the Sydney Morning Herald on 11 October 2008 titled 'Rewriting the rules of the game'. The book can be purchased from the Ross Parsons Centre website: http://www.law.usyd.edu.au/parsons/pdfs/monograph5_orderform.pdf

Sydney Law School in Europe 2009

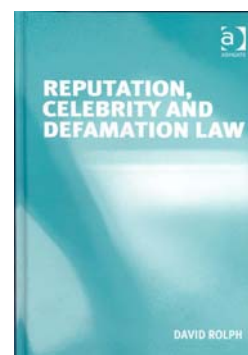
Members of the Ross Parsons Centre and Adjunct Faculty will be delivering four interesting intensive postgraduate courses in Cambridge and Berlin in 2009 as part of the Sydney Law School in Europe program. Lawyers are welcome to enrol in these courses as Legal Professional Development.

- **Comparative Corporate Governance**, Robinson College Cambridge, 11-12 & 14-15 May 2009, Professor Jennifer Hill and Professor Niamh Moloney, LSE
- **Comparative Climate Change Law**, Robinson College, Cambridge, 6-9 July 2009, Associate Professor Rosemary Lyster and Professor Kurt Deketelaere, Leuven University
- **International Sports Arbitration**, Gonville and Caius College, Cambridge, 11-14 July 2009 Malcolm Holmes QC, 11th floor Selborne and Wentworth Chambers, Sydney
- **International Commercial Litigation**, Humboldt University, Berlin, 9-12 September 2009, Justin Hogan-Doran, Seven Wentworth Chambers, Sydney

We expect these courses to be popular and advise early enrolment. For further information please contact Associate Professor Barbara McDonald, B.McDonald@usyd.edu.au or visit the Sydney Law School in Europe website: <http://www.law.usyd.edu.au/parsons/slse/index.shtml>

New Defamation book

Dr David Rolph's new book, titled *Reputation, Celebrity and Defamation Law* was recently published by Ashgate. Drawing on approaches to celebrity in media and cultural studies, the author conceptualizes reputation as a media construct and explains how reputation as celebrity is of great contemporary relevance at this point in the history of defamation law. The book was officially launched on 7 November 2008 at Sydney Law School with Richard Ackland, the Editor/Publisher of *The Justinian* and the *Gazette of Law and Journalism* giving a short address to mark the publication of this work. The book can now be purchased from all good bookstores.





New Building for Sydney Law School in 2009

2009 will be a busy year for the Ross Parsons Centre and the Sydney Law School as we move to a new building on the main campus of the University of Sydney in Camperdown. This is an exciting development which will see the Law School move to a world-class facility with the latest technology for interactive teaching. The official opening of the new building will take place on 30 April 2009 with a number of events planned to celebrate the occasion.



International Visitors in 2009

To celebrate our move to the new Law building in 2009, a number of distinguished international academics have been invited to visit Sydney Law School. A list of visitors in commercial, corporate and taxation law are listed below. These international colleagues will be contributing to the Sydney Law School by teaching in the postgraduate program and/or presenting a research seminar.

Professor Deborah A. DeMott, David F. Cavers Professor of Law, Duke Law School, McWilliam Visiting Professor in Commercial Law at the Sydney Law School in 2009

Joan Loughrey, University of Leeds

Professor Judith Freeman, KPMG Professor of Taxation Law, University of Oxford

Professor John Tiley, Professor of the Law of Taxation, University of Cambridge

Professor Geoffrey Miller, Stuyvesant P. Comfort Professor of Law New York University

Jan Job de Vries Robbé, Dutch Development Bank FMO, Netherlands

Professor Yoshihiro Masui, Tokyo University

Professor David Yates, Cambridge University

Dr Peter Harris, Cambridge University

Carson McNeill, International Monetary Fund

Professor Michael Furnston, Singapore Management University

Malcolm Gammie, QC

Professor Stafford Smiley, Caplin & Drysdale Attorneys

Professor Niamh Moloney, Professor in the Law of Financial Markets. London School of Economics

Professor Jinyan Li, York University

Professor Eric Talley, UCLA, Berkeley

Professor Brian Arnold, Goodmans LLP, Toronto

Professor Tim Edgar, University of Western Ontario

Further details and biographies of each of the above international visitors can be found on the following website: http://www.law.usyd.edu.au/parsons/about/international_faculty.shtml



German Model of workers' co-determination Seminar

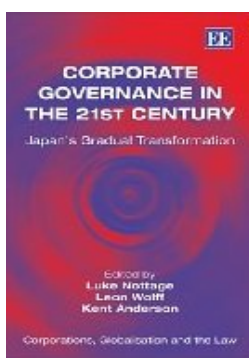
Professor Peter Kindler from the University of Augsburg presented a seminar on the German model of workers co-determination from the Australian viewpoint. Professor Kindler holds a Chair of Civil and Commercial Law, Private International Law and Comparative Law at Augsburg University, Germany and has been a visitor to Sydney Law School for the past 3 months.

Staff Promotions

Two staff members from the Ross Parsons Centre recently received promotions. **Rebecca Millar** was promoted to Associate Professor and **Roger Magnusson** was promoted to Professor. We congratulate both Rebecca and Roger on their promotions and outstanding contribution to the Sydney Law School.



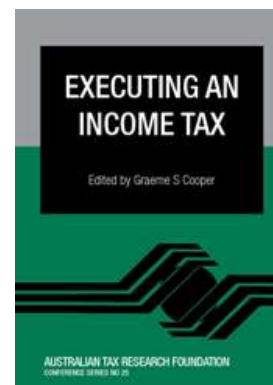
Corporate Governance in 21st Century Japan



Associate Professor Luke Nottage has recently co-edited a book with Kent Anderson and Leon Wolff titled, *Corporate Governance in the 21st Century: Japan's Gradual Transformation*, published by Edward Elgar. This book brings together contributions from academics and practitioners from Japan, Australia, New Zealand, Canada and the United States. It includes chapters on comparative corporate governance theory and methodology, lifelong employment, the main bank system, board structures, and governance issues in small and medium-sized enterprises. The book will be of great interest to scholars and students of law, business, political economy and Japanese Studies and will also appeal to corporate lawyers and policymakers. The book can now be purchased from all good bookstores.

Executing an Income Tax

Professor Graeme Cooper has recently edited a book titled, *Executing an Income Tax*, published by the Australian Tax Research Foundation. This book attempts to bring greater rigour and insight to the analysis of the income tax, by narrowing the focus to just three themes: text, structure and process. Text in this context means the way that the policy which tax policy-makers are attempting to entrench is expressed in verbal form in a law. Structure means the principal building blocks or architecture of the various regimes that combine to form the income tax system. Process here incorporates two different ideas – the processes which lead to the development of tax policy and the compliance obligations which the law imposes upon taxpayers. This book is now available to purchase at the Australian Tax Research Foundation website: <http://www.atrf.com.au/>



New Website

The Ross Parsons Centre has a new and improved website. The new website has comprehensive information about staff of the centre, publications (including the Monograph Series), future events, courses and the latest news. The website address is <http://www.law.usyd.edu.au/parsons/index.shtml>



Recent Conference Presentations

Patricia Apps presented a paper titled, 'Optimal Piecewise Linear Income Taxation' presented at The Economics of Labor Income Taxation conference organised by IZA and held at IZA, Bonn on 12-13 September 2008.

Celeste Black presented a paper titled, 'Australia's Proposed Emissions Trading Scheme: Aligning Tax Policy with the Goals of the CPRS' at the 9th Annual Global Conference on Environmental Taxation, Singapore on 6-7 November 2008.

Professor Lee Burns, presented a paper titled, 'Reforming the Anti-deferral Regimes', at the Annual International Tax Seminar: Global Tax Reforms, Sydney Law School on 30 October 2008.

Professor John Carter presented a paper titled, 'Commercial Construction and Contract Doctrine' at the Journal of Contract Law 20th Anniversary Conference: Issues in Commercial Construction, organised by the Commercial Law Association of Australia on 31 October 2008.

Professor Jennifer Hill presented a paper titled, 'Contemporary Issues Concerning Schemes of Arrangement in Australia' at a Conference on Corporate Restructuring: Theory and Practice, Tsinghua Law School, Beijing, China on 25 October 2008.

Professor Roger Magnusson presented a paper titled: 'Catalysts for Change: Legal Pathways to Healthy, Active Local Environments' at the American Public Health Association, 136th Annual Meeting, San Diego on 28 October 2008.

Associate Professor Barbara McDonald presented a paper titled 'Is There an Irreducible Core of Obligation in Negligence?' at a Research Seminar, Singapore Management University on 6 October 2008.

Professor Elisabeth Peden presented a paper titled, 'Implied Terms' at the Journal of Contract Law 20th Anniversary Conference: Issues in Commercial Construction organised by the Commercial Law Association on 31 October 2008.

Upcoming Events

2009 will be a very busy year at the Ross Parsons Centre with a number of events planned to celebrate the move to our new building on main campus. Below are some of the events that have been scheduled for 2009:

5 February 2009 - Lunchtime Seminar

'Identifying the Corporate Lawyer's Client' - **Joan Loughrey**, Senior Lecturer, University of Leeds

19 March 2009 – Evening Seminar

'Credit Derivatives and the Credit Crunch: a Weapon of Mass Destruction after all?'

JJ de Vries Robbe, Dutch Development Bank FMO, Netherlands

23 March 2009 – Evening Seminar

'Capital Gains Tax Reform: Policy and Rhetoric' - **Professor John Tiley**, University of Cambridge

1 April 2009 12.30-2.00 – Lunchtime Seminar

'Japanese International Tax Reform' - **Professor Yoshihiro Masui**, University of Tokyo

30 April 2009 – Open Day to celebrate the official opening of the new Law Building

Corporate Law Seminar – 'Are Corporations capable of telling the truth?'

Participants – **Professor Richard Vann** (Chair), **Justice RP Austin**, **Professor Tyrone Carlin**, **Professor Joellen Riley**, **Professor Jennifer Hill** and **Professor Roger Magnusson**.

Further information regarding these events will be added to our website early in the New Year.

2009 Postgraduate Subjects in Commercial, Corporate and Taxation Law

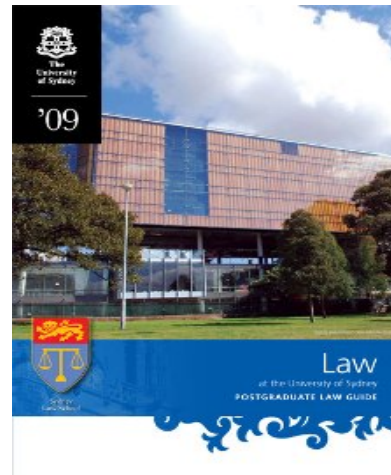
The Sydney Law School offers Australia's largest postgraduate program in Law with 161 subjects being offered in 2009. Over sixty of these units are in the areas of commercial, corporate and taxation law. These units are taught by members of the Ross Parsons Centre and our distinguished international visiting faculty and adjunct faculty.

Units are delivered in either an intensive format, where they can be completed in 4 or 5 days or in a traditional format over the duration of a semester.

There will be a number of units taught by our international visiting faculty with an international or comparative focus.

The 2009 Postgraduate Law Guide is available on the following website:

<http://www.law.usyd.edu.au/fstudent/coursework/>



A selection of units that will be offered in commercial, corporate and taxation law are listed below:

Commercial and Corporate Law

Aspects of European Union Commercial Law
 Australian Financial Services Regulation
 Breach of Contract
 Commercial Maritime Law
 Competition Law
 Construction Law
 Contract Negotiation
 Contractual Damages
 Corporate Finance and Law
 Corporate Fundraising
 Dealings in Art & Cultural Heritage
 Debt Financing
 Equity Financing
 Executive Employment
 Insolvency Law
 International Banking Law
 International Business Law
 Introductory Corporate Law
 International Derivatives Law & Practice
 Law and Investment in Asia
 Takeovers and Reconstructions
 Transnational Commercial Litigation

Taxation Law

Australian Import/Export Laws
 Australian International Taxation
 Chinese International Taxation
 Comparative Corporate Taxation
 Comparative Value Added Tax
 Corporate Taxation
 Goods & Services Taxation Principles
 International Import/Export Law
 Law of Tax Administration
 Public Policy
 Stamp Duties
 Taxation of Business & Investment Income A
 Taxation of Financial Transactions
 Taxation of Mergers and Acquisitions
 Taxation of Partnerships and Trusts
 Taxation of Remuneration
 Taxation of Superannuation & Insurance
 Tax Law in Asia & the Pacific
 The Business of Tax Administration
 Transfer Pricing in International Taxation
 UK International Taxation
 US International Taxation

A comprehensive list of units can be found on the Sydney Law School Postgraduate Coursework website: http://www.law.usyd.edu.au/subjects/subject_session.shtml

Seasons Greetings from the Ross Parsons Centre

Seasons Greetings from everyone at the Ross Parsons Centre and may you and your family have a happy festive season and a prosperous 2009.