

The Changing Landscape of Corporate Law

Pullman Auckland
Waterloo Quadrant, Auckland
Thursday, 7 August 2014

The Companies Act 1993 has now been in place for twenty years so it is timely not only to look back at the impact of those legislative innovations on the practice of corporate law, but also to look forward to see how our company law might adapt and develop in a fast changing world.

The Companies Act 1993 marked a departure from New Zealand's tradition of adopting UK companies' legislation and instead saw the introduction of elements of North American legislation with an idiosyncratic New Zealand flavour. Many parts of the legislation were ground breaking and innovations such as the codification of directors' duties and the statutory derivative action were followed by the UK in its 2006 Companies Act.

Eminent international and New Zealand speakers will question whether the law that governs the primary vehicle of business enterprise has adapted sufficiently to the Twenty-first Century business landscape and make suggestions for changes where it has not. The speakers will draw on international legislative developments and thinking and apply it to New Zealand company law and practice.

To register for this conference please complete the details below and post to the LRF along with your payment, or email your details to info@legalresearch.org.nz and request an invoice.

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Conference	<i>The Changing Landscape of Corporate Law</i>
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The Changing Landscape of Corporate Law Conference Programme

8.45 am Opening remarks by LRF representative and conference Chair, **Professor John Farrar** *Bond University*

Session One

9.00 am ***Corporate Governance and Enforcement in Asia***

Professor Joe McCahery, *Professor of International Economic Law and Professor of Financial Market Regulation, Tilburg University Faculty of Law and Tilburg Law and Economics Center, LRF Visiting Scholar*

10.00 am Panel Discussion - International Developments in Corporate Law

Ian Ramsay, *University of Melbourne* and all available international and local speakers

10.30 am Morning Tea

Session Two

11.00 am ***Twenty-First Century Corporate Governance: The World Turns from West to East***

Professor Douglas Branson, *W. Edward Sell Professor of Business Law*

11.45 am ***Evolution of NZ Company Law Since the Companies Act 1993***

Jack Hodder QC, *Chapman Tripp*

12.30 pm Lunch

Session Three

1.30 pm ***Recent Developments in Directors' Liability***

Jenny Cooper, Michael Webb, *Barristers, Auckland*

2.15 pm ***Company Directors – Some Aspects of the Application of Agency Law Thereto***

Professor Peter Watts QC, *University of Auckland*

3.00 pm Afternoon tea

3.20 pm ***The Anatomy of New Zealand Corporate Law***

Professor Susan Watson, *University of Auckland*

4.00 pm ***Regulation of Banks***

Professor David Mayes, *University of Auckland*

4.40 pm Panel Two - Developments in New Zealand Corporate Law

Ian Ramsay, and New Zealand and international speakers

5.15 pm Closing remarks from the Chair

The Changing Landscape of Corporate Law

Speaker Biographies

Professor Joseph McCahery

Joseph A. McCahery is Professor of International Economic Law at Tilburg University, where he is also a Fellow of the Tilburg University Law and Economics Center (TILEC) and the European Banking Center (EBC). He is Program Director of the MSc and LLM in Finance and Law at Duisenberg School of Finance in Amsterdam. He earned his PhD from Warwick University.

His research interests and main publications fall in the areas of banking regulation and supervision, corporate finance, corporate law and governance, law and finance, and securities regulation. He has many publications in top law and finance journals and has recently published two books on corporate law and governance and edited ten collections of papers. He was awarded the Corporate Practice Commentator's prize as having written one of the top 10 papers in Corporate Law in 1999. He has served as an advisor to publicly traded firms, governmental agencies, investment companies and law firms. He has been a professor at the universities of Amsterdam, ULB-Solvay Business School, and Warwick and is currently a Research Associate of the European Corporate Governance Network (ECGI).



Professor Ian Ramsay

Ian Ramsay is the Harold Ford Professor of Commercial Law in the Melbourne Law School at The University of Melbourne where he is Director of the Centre for Corporate Law and Securities Regulation. He has practised law with the firms Sullivan & Cromwell in New York and Mallesons Stephen Jaques (now King & Wood Mallesons) in Sydney.

Professor Ramsay is well known for his policy related research which has been undertaken for the Australian Government, the Australian Securities and Investments Commission, the Australian Communications and Media Authority, the Australian Law Reform Commission and other organisations. This research has resulted in important regulatory changes.

Professor Douglas M. Branson

Professor Branson is the W. Edward Sell Professor of Business Law, University of Pittsburgh.

Before joining the faculty at Pittsburgh, Professor Branson taught for more than 20 years at Seattle University. He has also been a visiting professor at a number of schools, including the University of Washington as Condon Falknor Distinguished Visiting Professor, University of Alabama as Charles Tweedy Distinguished Visiting Professor, the University of Hong Kong as Paul Hastings Distinguished Visiting Professor, Cornell University, Arizona State University, Washington University (St. Louis), and universities in Australia, New Zealand, Hong Kong, Belgium, Ireland, France, Germany, Spain, South Africa, and England. He holds a permanent faculty appointment at the University of Melbourne, Australia, in its Masters of Law Program.



Jack Hodder QC

Jack is a partner in Chapman Tripp's litigation and dispute resolution team. He is also a Queen's Counsel, focusing on advocacy and advice in all aspects of commercial and public law, and was involved in the process that led to the enactment of the NZ Companies Act 1993.

Jack has extensive experience on a wide range of disputes involving major commercial contracts, competition law, judicial review, trade practices, company law, IP, major rental reviews and defamation.

Professor Peter Watts QC

Peter is one New Zealand's leading academic lawyers, with broad expertise in commercial law, particularly in agency law, company law, equity, the law of restitution, and insolvency law. Peter is the General Editor of *Bowstead & Reynolds on Agency* (19th ed, Sweet & Maxwell, 2010), the leading Commonwealth text in its field. His other books include Watts, Campbell and Hare *Company Law in New Zealand* (LexisNexis, 2011) and *Directors' Powers and Duties* (LexisNexis, 2009). He has written for many of the Commonwealth's leading law journals, including more than 20 contributions to the *Law Quarterly Review*, and articles in *Cambridge Law Journal*, *Oxford Journal of Legal Studies*, *Lloyd's Maritime and Commercial Law Quarterly*, *Journal of Business Law*, *Journal of Contract Law*, *Journal of Equity*, *Torts Law Journal*, *Australian Bar Review* and *Oxford University Commonwealth Law Journal*. His articles have been cited by judges in the House of Lords, High Court of Australia, Supreme Court of New Zealand, Court of Appeal of England and Wales, and many other Commonwealth courts. Throughout his academic career he has provided opinions on complex commercial matters.



Professor Susan Watson



Susan Watson is a Professor in Law, who writes, teaches and consults in the areas of company law, in particular the nature of the company, and directors' duties and liabilities. She has published widely in these areas both locally in publications such as the *New Zealand Business Law Quarterly*, and the *New Zealand Universities Law Review* and internationally in publications such as the *Law Quarterly Review*, *Journal of Business Law*, the *Journal of Corporate Law Studies* and the *Company Lawyer*.

Within her areas of specialisation, Susan is particularly interested in the legal relationship between shareholders and boards, the role of the board, corporate governance and the liability of company directors and professionals. She is currently part of a research project looking at the relationship between leadership and governance. Her own research is currently focused on the development of internal rules in companies.

Before joining the Law School she was Professor of Commercial Law in the Business School where she was Head of Department from 2008 to 2011 and Associate Dean Academic Faculty in 2011. She is currently Deputy Dean of the Law School.



Professor David Mayes

Professor Mayes has had a career in academia and the public service. He was previously Advisor to the Board at the Finnish Central Bank after being Chief Manager and Chief Economist at the Reserve Bank of New Zealand. He has published widely on economic, financial and monetary integration and in recent years has been concentrating on the regulation of cross-border banks, particularly on their resolution should they get into difficulty. He and John Farrar have recently published a book entitled 'Globalisation, the Global Financial Crisis and the State'."

Michael Webb

Michael Webb is a barrister providing independent advice and representation in New Zealand and internationally on commercial, governmental and regulatory law issues. Before commencing practice at the independent bar in 1995, for many years he was a partner in a major New Zealand law firm.



Michael also has extensive experience as a board member of major companies and government entities in New Zealand and Australia. He brings to his work experience and expertise as a lawyer, regulator and company director.



Jenny Cooper

Jenny is a barrister specialising in commercial litigation. She has acted for both corporate and individual clients in a wide range of company and securities related matters. Before going to the independent bar in 2011, Jenny was a partner at Bell Gully. She is a member of the Council of the Legal Research Foundation and the New Zealand Law Society's Civil Litigation and Tribunals Committee. Jenny is a member of Shortland Chambers.

Professor John Farrar

John graduated with LLB (Hons), LLM and LLD from University College London and PhD from the University of Bristol. He qualified as a legal practitioner in England and Wales, New Zealand and Australia. He has held chairs at Cardiff, Canterbury, Victoria University of Wellington, Bond and Waikato. He was Dean of Law at the University of Canterbury (1985-88), Bond University (1993-96) and University of Waikato (2004-08). He was Acting Vice Chancellor of Bond University (1995-96) and Chair of Senate (2000-03). He was Distinguished Visiting Professor at the University of Adelaide (1986) and Parsons Scholar, Sydney Law School (1986 and 1987). He has been Visiting Professor at University of California Berkeley, University of Toronto, University of Western Ontario and Ghent University.



John is the author of a number of books and papers on Company and Commercial Law and Corporate Governance. He has also been active in law reform in the United Kingdom, New Zealand and Australia, and was a member of the Legislation Advisory Committee of New Zealand (2004-08). In 2008 he was made an Honorary Life Member of the Australian Law Teachers Association for services to legal education in Australia and New Zealand.

ABOUT THE LEGAL RESEARCH FOUNDATION

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The LRF gratefully acknowledges the support it regularly receives from the Faculty of Law at the University of Auckland, and from the Law Foundation for its sponsorship of this conference.



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