
Index

Access Economics

Australia's federal structure, weakness and efficiencies of, 41
 comments on global mineral exploration, 44

Administrative Review Council

business regulation, review of, 5

Air safety regulation

federal control, 43

Australia-United States Free Trade Agreement (AUSFTA)

government commitment to, 371, 375, 380–382

Australian Competition and Consumer Commission (ACCC)

anti-cartel actions, 6–8, 14–17, 66, 165, 200–209, 251

 private/public enforcement of competition provisions, 6, 7, 24–28

 settlement agreement, 8, 16–17, 26–27

 statistics, 200–201

anti-competitive conduct cases, 156–158

application for order to disqualify person from managing corporation, 156

cartel conduct immunity policy, 218–224, 246

 possible amendment of, 223–224, 247

 relationship between immunity and referral, 221–222

franchising regulation role, 411, 426

grocery prices inquiry, 5

investigatory powers, 209–210, 217

 false or misleading information, 217

merger decisions, 282–283, 299, 311–317

merger guidelines, 261, 282–283, 295–299

 current Merger Guidelines 1999, 295–298, 315, 335, 351

 Draft Merger Guidelines 2008, 295, 298–299, 315–316, 366

privileges against self-incrimination and exposure to penalty, 215–216

proposed changes to role in prosecuting cartel behaviour, 200–229, 251

 decision to investigate, 204–205

 investigatory powers, 209–218, 251

 limitations on powers of investigation, 215–218

 offences relating to administration of justice, 217, 242

 parallel criminal and civil investigations, 217

 powers of arrest and detention, 214–215

 procedures relevant to criminal investigations, 216–217

 relationship with Commonwealth Director of Public Prosecutions, 199, 202–204, 232, 242

 surveillance, access and interception powers, 210–214

protected cartel information (PCI) scheme

 access to, 224–229

 contexts applying, 225–226

Index

- definition, 224
- disclosure, 224–225
- implications, 226–228
- operation, 228–229
- resources, for, 251
- telecommunications infrastructure role, 446–451
- Australian Law Reform Commission (ALRC)**
 - client legal privilege, report, 216
 - recommendations on contracting party's autonomy, 84
 - Report on Choice of Law, 100, 127
- Australian Securities and Investments Commission (ASIC)**
 - franchising regulation role, 411–412
 - Practice Note 68, financial reporting and procedural compliance, 139
 - resources, for, 251
- Book reviews**
 - Funds Management in Australia: Officers' Duties and Liabilities*, 252–253
 - Principles of Australian Succession Law*, 462
 - The Law of Real Property Mortgages*, 159
 - The Law of Rescission*, 318
- Broking firms**
 - collapse of, 77
 - federal government attitude, 77
- Business Council of Australia**
 - Australian system of business regulation, 41, 46, 77
 - cost of duplication, 41, 77
 - global warming, federal response to, 44
- Business law**
 - recent developments/events, 325
 - duties of directors of companies facing financial difficulties, 325
 - first report on Model Occupational Health and Safety Laws, 325
- Carriage of Goods by Sea Act 1991 (Cth) (COGSA)**
 - mandatory law, as, 79, 105–109, 116–120, 123, 125, 129
 - boilerplate provisions, 134
 - international arbitration, 133
 - right to bring action in Australia, under, 133
- Cartel behaviour**
 - criminal sanctions, 6, 7, 14–16, 21–24, 28, 65–66, 242, 272
 - dishonesty, 65, 165, 169, 173, 200, 241–242, 248–249
 - problematic element, 171, 182–190
 - expert opinion in jury trials, 272–273
 - legislation to criminalise, 5, 6–7, 19, 23–24, 65–66, 77, 166
 - broad issues, 21–23, 28, 65, 166–240
 - differentiating between criminal and civil prohibitions, 169–173, 232

-
- government initiatives, 23–24, 65–66, 77, 166
 - immunity policy, 218–224, 246–247
 - importance of, 66, 166–199
 - proposed draft legislation, 23–24, 165, 166–199
 - proposed roles of ACCC and CDPP, in, 200–224
 - penalties, 6, 7, 11–15, 233–237
 - average corporate penalties in Australian cartel cases, 239–240
 - deterrence factor, 12, 15
 - determination of appropriate, 11
 - European Commission's penalty guidelines, 15
 - maximum, 11, 15, 233–237
 - Nuremberg principle, 18
 - parity principle, 13–15
 - proposed under new cartels offences legislation, 233–237
 - quantum, 12, 28
 - United States' sentencing guidelines, 15
 - penalty indemnities, 7, 19–21, 237
 - Corporations Act* provisions, 19–21
 - unlawfulness under Trade Practices Act, 19
 - protected cartel information (PCI) scheme
 - access to, 224–229
 - contexts applying, 225–6
 - definition, 224
 - disclosure, 224–225
 - implications, 226–228
 - operation, 228–229
 - victims of, 6, 7
 - private actions by, 24–28
 - Visy* case, 5, 6–28, 165, 242
 - background to litigation, 7–8, 277
 - conduct admitted by Visy, 9–10
 - contraventions, 10
 - facts, 7–10
 - Federal Court's reasons for decision, 11–16
 - no penalty for Pratt, 16–19
 - penalties imposed, considerations, 12–19, 22
 - role of Amcor, 6, 7–9, 16, 24, 25–28
 - settlement agreement with Pratt, 8, 16–17, 26–27
 - story continues across Tasman, 28
 - Cartel Compensation Group**
 - establishment, 28
 - COAG**
 - initiatives and priorities, 5, 77, 432

Index

- employment matters, 45–46
- environmental regulation, 44
- rail safety regulation, 43

Coalition for Environmentally Responsible Economies (CERES)

- global reporting initiative (GRI), 143
- GRI guidelines, 138, 143–145, 147–148, 153–154

Commercial litigation

- discovery of electronic evidence, in, 457–458
 - Australian case, 459–460
 - metadata, 457–460
 - United States cases, 458–459

Commonwealth Director of Public Prosecutions (CDPP)

- cartel prosecutions, 169, 207–209, 232
 - decision to initiate criminal prosecutions, 207–208, 242
 - immunity policy, 167, 219–224, 246–247
 - powers of investigation, 209–218, 251
 - proposed changes to ACCC role, 200–229
 - relationship with ACCC, 199, 202–204, 232, 242
 - resources, for, 251

Company collapses

- recent, 252
- rescue packages, 325

Company law

- directors' duties and responsibilities reform, 62, 325
- joint parliamentary committee inquiry, 139, 141
- penalty indemnities, 19–21, 237

Competition Code

- anti-competitive conduct rules, 155, 229
- application to cartel offences, 229–230
- South Australia, of, 157

Competition law and market regulation

- anti-cartel laws, 7, 21–24, 28, 65–66
- anti-competitive conduct rules, 155–158
- competition standard and market definition, lessening of *see* **Dimensions of substantiality**
- compulsory licences under Patents Act *see* **Patent licensing**
- government initiatives, 5, 23–24, 29, 65, 77, 325–326
- High Court decision in *BHP Billiton Iron Ore v National Competition Council*, 326
- High Court decision in *Telstra v Commonwealth*, 326, 395–399
- mergers *see* **Mergers**
- sanctions for anti-cartel behaviour *see* **Cartel behaviour**
- small business operators, 155–158, 325
- telecommunications access issues *see* **Telecommunications**
- trade and commerce powers *see* **Trade and commerce powers**

Competition Policy Reforms Acts

anti-competitive conduct rules, 155

Competition Tribunal

Canada, in, 273

Compulsory licences *see* **Patent licensing**

Constitution

Commonwealth trade and commerce powers, 29–30, 46

changes proposed for, 42–46

interpretation of s⁵¹(1) power, 30–34

possible broader interpretation of s⁵¹(1) power, 42–46

trial by jury for indictable offences, guarantee under, 273

validity of ss¹⁵²AL and 152AR of *Trade Practices Act*, 396–397

Consumer protection

ACCC call for criminal sanctions against cartel behaviour, 22–23, 65

action against Visy for price fixing, 6–8, 10, 13–19, 165, 242

proposed legislative amendments, 177–9, 248–9

Contracts

clauses, parties' inclusion of, 79–80

High Court principles of repudiation in *Koompahtoo Local*

Aboriginal Land Council v Sanpine, 69–70

decision, 69–70

facts, 67–68

judgment below, 68

legal principles as to termination of breach, 69, 70

maritime law, in *see* **Maritime law**

Trade Practices Act, under, 79, 101–124

Corporate law reform

directors' duties and responsibilities, 62–64

joint parliamentary committee report *see* **Parliamentary Joint**

Committee on Corporations and Financial Services (PJCCFS)

Treasury paper on Sanctions and Corporate Law, 62, 64

Corporations and Markets Advisory Committee (CAMAC)

disclosure of environment performance, report, 137, 140–141, 145, 153–154

liability of directors and officers, report, 62

Dawson Committee of Review

criminal sanctions for serious cartel conduct, 21–22,

23–24, 65, 166, 168, 170, 177, 206, 209, 210, 216, 221, 230, 236, 242

penalty indemnities, unlawfulness of, 19

Dimensions of substantiality

competition standard and market definition, 327–346, 366

approaches reflecting market definition, 335–340

competition agency guidelines, approach in, 333–5

critical duration approach, 337–340, 340, 349–350

Index

- criticisms of critical duration approach, 342, 342
- debate on best approach, 340–346
- focus on consumer harm, 337–340
- lessening of, 327
- “long-run” and case law, 329–330, 340
- market definition and substitution possibilities, 327–329
- market expanding as timeframe increases, 328–329
- operational time approach, 331–333, 340
- role of market definition, 336–337, 339
- substitutability and the notion of “time dimension”, 328, 346
- timeframes reflecting commercial dynamics, 337, 340
- timing of constraining effects versus timeframe for assessing substitution, 344
- contribution firm makes in vertical chain of production, 355–358
- durable products and longer-term outcomes, 354–355
- longer-term pro-competitive outcomes, 342–344
- meaning of, 348
- price increase, 358–359
 - diagrams, 366–368
 - duration of expected, 349–350
 - probability of competition effects, 358–359
 - size of, expected 350–351
- substantiality, 346–359, 366–368
 - interaction between SSNIP market definition test and, 348–349
 - limit of, 366–368
 - margins achieved in industry, 355–358
 - potential elements of, 346
 - proportion of customers affected, 354–355
 - size of industry affected, 352–354
 - type of behaviour, 358
 - type of product, 351–352
- variability in thresholds due to interaction between, 359–365
 - duration and size, 360
 - probability distributions for expected total competition effects, 360–363, 366–368
 - size/duration and probability, 363–365, 366
- Directors**
 - anti-competitive conduct rules, 155–156, 158
 - cases, 156–158
 - corporate and individual responsibility, 242
 - duties and responsibilities, 62
 - company facing financial difficulties, where, 325
 - disqualification order, 156

-
- funds management, duties and liabilities, 252–253
- insolvent trading, 62–63
- entrepreneurialism and trading way out of financial difficulties, 64
- liability of directors and officers, 62–64
- CAMAC report, 62
 - scope of s¹³¹⁸, 63
- rescission matters, 318
- Supreme Court decision in *Bell Group v Westpac*, 325
- Supreme Court decision in *Hall v Poolman*, 62–64
- exercise of court's discretion, 63–64
 - facts of case, 63
 - forgiveness for breach of duty, 62, 64
- Visy, of, 7–8, 12, 14, 242
- no penalty against, 16–19
 - settlement agreement, 8, 16–17, 26–27
- Ecologically Sustainable Development (ESD)**
- aspects of national strategy, 432–439
- objectives and guiding principles, 434–436
- corporations, and, 435–436
- CEOs achieving EDS, 441–43
 - degree of difficulty for CEOs, 442
 - legal forms of WSB, case study for, 439–440
 - legal supply business and CEOs, 440–441
- water resources *see* **Water resources**
- Employment matters**
- federal powers, 45–46
- government initiatives, 77
- Environmental regulation
- Australian reporting requirements, 138–41
 - federal jurisdiction, argument for, 44–5
 - Kyoto Protocol ratification, 77
 - United States, *Clean Air Act*, 45
- water resources *see* **Water resources**
- Environmental reporting in mining industry**
- Australian reporting practices, 137–138, 141–143, 154
- quality of information disclosed, 153
- Australian reporting requirements, 138–141, 154
- debate between mandatory and voluntary reporting, 139–141
 - recent regulatory reviews, 140–141, 145, 153, 154
- environmental disclosure index, 148–151
- results of environmental disclosure scores, 152–153
- international best practice, 138, 143–151
- global reporting initiative (GRI), 138, 143, 144–145, 147–148, 153, 154

Index

Ergas Committee

recommendations, 373–374, 375, 381, 449

Evidence

discovery of electronic evidence, 457–458

 Australian case, 459–460

 metadata, 457–460

 United States cases, 458–459

Expert testimony

background issues, 263–268

decisions of Australian courts, 264, 266–268, 274–277

distinction between expert assistance and expert evidence, 279–280

Evidence Act 1995 (Cth), under, 264, 274–275

expert economic evidence, 263, 265–267

 application of statutes, 275–277

Australian Gas Light Co v ACCC, in, 266, 310–311

 conscious parallelism theory, use of, 271

 United Kingdom and Canada, in, 273–274

 United States, in, 268–273

expert evidence, 264–265, 280

 definitions, 264–265

Federal Court Rules, under, 272–273, 277–279

forensic expert evidence, 265

guidelines for expert witnesses, 279–280

 Federal Court proceedings, in, 279

 impartiality and advocacy, 279–280

 proper relationships, 280

knowledge, nature of, 264

 jury trials, in, 272–273

opinion, argument and rules of evidence, 263–268

opinion evidence, 265

metadata in commercial litigation, 457–460

 Australian case, 459–460

 United States cases, 458–259

Federalism

future of, 29, 40–45

State revenue and expenditure statistics, 41–42

Franchising

Franchising Code of Conduct, 411, 418, 426, 429

Franchising Council of Australia (FCA), 409, 416–417

 website, 417

Franchising Magazine, 407, 417, 427

franchisor's insolvency, 408–430

 contract asymmetry, 422–3, 430

-
- franchisee, information available to, 407–409, 418–421
 - franchisee rights in typical franchise agreement, 421
 - generic information about risk, 409–418
 - information asymmetry, 427–428, 430
 - legal risks, 408–409
 - lobbying asymmetry, 429–430
 - process asymmetry, 423–427
 - process on, 425–427
 - regulatory asymmetry, 429
 - risk asymmetry, 429–430
 - signals ex-ante about, 409, 419, 422–423, 429–431
 - government role in franchise matters, 410–414, 422
 - Australian Competition and Consumer Commission (ACCC), 411, 426
 - Australian Securities and Investments Commission (ASIC), 411–412
 - Matthews Report, 410–411, 420, 427
 - sources of information, 409–412, 416–418
 - self-help books, 417–418
 - State and Territory governments, 410, 412–414, 422
 - tertiary education programs, 409–410
 - trading banks, 414–415
 - specific information about particular franchise, 418–421
 - accountants, from, 421, 427
 - advice from lawyers, 421, 427
 - brokers/consultants, from, 419
 - disclosure documents, 419–421
 - existing franchisees, from, 420
 - Findlaw website, 421
 - former franchisees, from, 420–421
 - franchise shows, from, 419
 - franchisor, from, 419–420
 - media, from, 419
 - techniques for recruiting franchisees, 418
 - United Kingdom, 409, 418
 - United States, 407A, 423
 - franchisee attrition in, 407
 - Funds management in Australia**
 - officers' duties and liabilities, 252–253
 - Global warming**
 - federal response to, 44, 77
 - Goods and Services Tax (GST)**
 - revenues, 41–42
 - Grocery prices**
 - ACCC inquiry into, 5

Index

Indemnity

- amendment to *Trade Practices Act*, 156
- penalty indemnities, 7, 19–21, 156, 237
 - Corporations Act* provisions, 19–21
 - unlawfulness of, 19

Indictable offences

- trial by jury, guarantee under Constitution, 273

Industrial relations

- federal powers, 45–46
- William's report on possible rationalisation, 5

Inflation

- increases in, 5, 252

Infrastructure investment

- broadband access and telecommunications services, 384–394, 446–456
 - access holiday in Australia, 453–455, 456
 - determinants of telecoms infrastructure investment, 384–385, 388, 393–394
 - economics of, 385–387
 - impact of regulation on, 388–393, 393–394
 - NGN infrastructure, 387–388, 453, 455
 - NGN investment, 385
 - NGN investment infrastructure costs, 385
 - policy recommendations, 455–456
 - public-private partnership (PPPs) model, 452–453, 456
 - risks, 386–388, 393–394
 - techniques to promote, 452–456
- proposed Fibre to Node (FTTN) network, 450–451
- TELRIC and TSLRIC pricing, 390, 451, 456
 - cost-based incentive pricing models, 390–394

Insurance Contracts Act 1984 (Cth) (ICA)

- mandatory law, as, 79, 105–107, 109–110, 125

Intergovernmental Agreement on the Reform of Commonwealth-State Financial Relations

- grants system, 42

International Arbitration Act 1974 (Cth) (IAA)

- enforcement of foreign arbitration agreements, 91
- imposing terms on stay of proceedings, 121–123
- settlement of maritime contracts, under, 116–121

International trade

- application of legislation, 78–81

Internet

- advantages to economy, 384
- broadband infrastructure investment, 384–394
- growth of, 384
- metadata, 457–458

-
- discovery in commercial litigation, 457–460
 - Law Council of Australia**
 - assessment of cartel legislation, 65
 - Maritime law**
 - aspects of, 78–136
 - contract silent as to law and jurisdiction, 81–84
 - determining proper law of the contract, 83–84
 - disputing plaintiff's choice of jurisdiction, 82–83
 - way forward, 124–132
 - Brussels Convention, 83, 92, 127–128
 - clauses in contracts, 79–94
 - default position, 81–84
 - parties' inclusion of, 79–80
 - concept of party autonomy, 84–94
 - approach in Australia and United Kingdom, 94
 - cases, 106–8, 111–116
 - clash between Australian mandatory laws and, 123–124
 - enforcement of foreign arbitration agreements, 91–92
 - enforcement of judgments and costs, 93–94
 - exclusive jurisdiction clause, 87
 - conditional dismissal device, 131
 - litigation contrary to, 86–87
 - proceedings stayed where breach, 87–88, 92, 108–109
 - proceedings to enforce, 89–94
 - proposed solution, 135–136
 - Hague Convention on Choice of Court Agreements 2005, 127–8
 - Hamburg Rules, 113, 127
 - litigation despite agreement to arbitrate, 91–93, 116
 - New York Convention, 91–92, 116, 127
 - party choice and mandatory rules, 84–94
 - concept of mandatory rules, 94–101, 106–108, 125
 - litigation in different country than choice of law clause, 90–91, 106
 - mandatory rules of forum, 96–98, 108–109, 111–116, 129
 - mandatory rules of proper law of contract, 98
 - mandatory rules of third "closely connected" country, 98–101
 - Rome Convention, 84, 100, 127–128
 - Trade Practices Act, under, 79, 101–124
 - clash between Australian mandatory laws and party autonomy, 123–124
 - conflict of laws, 104–105
 - due care and skill in contract for services, 103–105
 - international conventions, where, 108–109, 116–123
 - mandatory law, as, 79, 105–106
 - misleading or deceptive conduct, 101–103

Index

- proposed amendment, 132–135
- settlement under International Arbitration Act 1974 (Cth) (IAA), 116–123
- warranties in relation to supply of services, 103–104
- trans-national litigation, 95, 106–107
- United Kingdom as primary jurisdiction for maritime contracts, 101, 103, 125
- Media and telecommunications** *see* **Telecommunications**
- Mergers**
 - Australian Merger Guidelines, 261, 281, 282–283, 295–299, 315, 334
 - current Merger Guidelines 1999, 295–298, 315, 335, 351
 - Draft Merger Guidelines 2008, 295, 298–299, 315–316, 366
 - determinations and assessment by ACCC, 282–283, 299, 311–317
 - analysis of, 315–316
 - prior to *Woolworths/Coles*, 312–316
 - Woolworths Ltd - Proposed Acquisition of Kmart and Officeworks from Coles Group*, 281–282, 311, 315–316
 - dimensions of substantiality *see*
- Dimensions of substantiality**
 - Federal Court considerations, 299–311
 - Australian Gas Light Co v ACCC*, 266, 310–311
 - QIW Retailers v Davids Holdings*, 300–301, 305–307, 315
 - Re QIW Ltd*, 304, 307–8
 - Trade Practices Commission v Australian Meat Holdings (AMH)*, 300, 303–5, 309
 - market share issues, 291, 296–297, 299–304
 - higher profit-maximising prices, 290–293, 297, 302–303
 - over-reliance of ACCC on, 315
 - product differentiation, significance in *see* Product differentiation
 - Trade Practices Act* provisions, 291–295, 316, 327, 338–339, 342–343, 347, 349–350, 353–354, 356, 366
 - acquisition considerations, 291
 - brand reputation and market power, 291–292, 296–297, 299
 - government discussion paper on “creeping acquisitions”, 325
 - height of barriers to entry to market, 294–295, 297
 - increased prices/profit margins, 292–293, 297, 302–304
 - removal of competitor, 293, 297
 - substitutes, availability of, 293, 327
 - unilateral market power, 282, 286, 290–291, 295–299, 304–309
 - ACCC concerns, 312–316
 - negative, 292, 297
 - potential, 287–289, 299
- Mining industry**
 - Australia's share of global mineral exploration, 44
 - environmental disclosure by, 137–138, 154
 - Australian reporting practices, 141–143

-
- Australian reporting requirements, 138–141
 - environmental disclosure index, 148–151
 - global reporting initiative (GRI), 138, 143–145, 147–148, 153–154
 - international best practice, 138, 143–151
 - quality of information disclosed, 153
 - recent regulatory reviews, 140–141, 145, 153–154
 - results of environmental disclosure scores, 152–153
- Garnaut expert evidence in *Woodside Energy* taxation case, 275–277
- Mortgages**
- book review on law of real property, 159
- Occupational health**
- government initiatives, 77, 325
 - recent developments, 325
 - first report on Model Occupational Health and Safety Laws, 325
- Paris Convention**
- patent licensing under Article 5A, 377–378, 382
- Parliamentary Joint Committee on Corporations and Financial Services (PJCCFS)**
- report on corporate environmental responsibility, 54, 140, 153–154
- Parliamentary Joint Statutory Committee on Corporations and Securities (PJSC)**
- disclosure of environment performance, inquiry, 139, 141
- Patent licensing**
- aspects of compulsory licence under *Patents Act*, 369–371, 382–383
 - exercise of discretion to grant, 371–373
 - grant of, 37037–2, 375, 381
 - structural restrictions, 381
 - competition test, 370–1, 373–6
 - evolution and intended operation, 373–6
 - international limitations, 377–81
 - reasons for rejecting, 374
- Intellectual Property Law Amendment (IPLA) Act*, 371
- effects, 371, 376
 - Ergas Committee recommendations, 373–4, 375, 381, 449
 - government considerations, 374–6
 - Weisbrot Committee recommendations, 374–5, 381
- international agreements, 371, 375
- AUSFTA, 371, 375, 380–1, 382
 - government commitment, 371, 381
 - Paris Convention, 377–378, 382
 - TRIPS, 371, 375, 377–380, 382
- public interest concerns, 272, 369–370, 375
- reasonable requirements of public, 375
- remedies to anti-competitive conduct under TPA, 369, 375–376, 380, 383
- extent of, 382–383

Petroleum project

Woodside Energy Ltd v Commissioner of Taxation, 275–277

Product differentiation

concept of, 281, 283–291, 295

consumer choice, 281, 290, 297

decisions of ACCC, 282–3, 299, 311–317

Federal Court considerations, 299–311

 market structure as barrier to entry, where, 300

 market structure in its own right, 299–300

 public benefit, 303–304

 relevant to collusion, 303

 relevant to dominance and market power, 302–303

 relevant to market definition, 300–302

homogeneity versus, 283–285, 297

mergers, significance in, 282, 291–299

 competition affected where firms produce differentiated products, 286–290

 lessening of competition where homogenous products, 285–286, 297

 post-merger coordinated effects, 286–287

 rapid differentiation, where, 290, 291–292

Woolworths Ltd - Proposed Acquisition of Kmart and Officeworks from Coles Group,
281–282, 311, 315–316

Trade Practices Act, and, 291–295

Productivity Commission

release of report, 77

telecommunications regulation review, 446, 448–449, 454–455

Rail safety regulation

federal control, 43

Repudiation

doctrine of, 67

High Court principles in *Koompahtoo Local Aboriginal Land Council v Sanpine*, 69–70

 decision, 69–70

 facts, 67–68

 judgment below, 68

legal principles as to termination of breach, 67, 69, 70

Rescission

book review, 318

concept of, 318

Securities

legislation to reform, 77

 federal government attitude to, 77

Small business operators

anti-competitive conduct rules, 155–156, 158

ACCC v Australian Abalone, 65, 156–158

ACCC v Knight, 157–158

ACCC v Ranu, 157–158

State revenue and expenditure

statistics, 41–42

Statutory business judgment rule

proposed revision, 62

Stock markets

difficulties facing, 5

Succession Law

principles of, 462

Superannuation trustees

obligations of, 5, 47–48, 54, 57

due care, skill and diligence, 56–57

duty to act in best interests of members, 48–50, 54, 57

fraud on the power doctrine, 54–55

impartiality, 55–56

non-financial criteria, 47

statutory investment strategy considerations, 56

positive duty to consider sustainability, if, 54

socially responsible investing (SRI), 47–48, 56–7

arguments against, 52

arguments in favour, 52–53

efficacy of, 50–2, 57–61

practical issues, 56–57

sustainable investment principles, 47–48

positive/negative impacts, 49–50

strategies, 56–57

Sustainable investment

application of principles, 47–53, 57

environmental, social and corporate governance (ESG), 47–48

ethical investing, 47–48, 50, 56

efficacy of, 50–52, 57–61

theoretical arguments against, 52

theoretical arguments in favour, 52–53

implications, 53

sustainability as style factor, 53

sustainability gets impounded completely, 53

Taxation

decision of Supreme Court in *Hall Poolman*, 62–64

Telecommunications

access issues, 395, 399

access holidays in Australia, 453–456

appropriate balance between regulation and investment, 446–456

Index

- framework under Pt XIC of TPA, 395–396, 398–399, 446–451
- Australian regulation, 395–396, 399, 446
 - ACMA report, 446
 - Australian case study in excessive regulation, 446–468, 451
 - greater investment, refinements for promoting, 448–450
 - history of, 395–396, 399
- constitutional validity of ss^{152AL} and 152AR, 396–397
- High Court decision in *Telstra v Commonwealth*, 326, 395–399
 - facts, 395
 - decision, 395–397
 - litigation by service providers, 395
 - local loops, whether acquisition on just terms, 397
- implications of *Telstra* decision for consumers of services regulated under Pt XIC, 398–399, 446–451
 - implications for competition, 398–399
 - implications for investment and infrastructure, 398
- infrastructure investment, 384–394, 446–456
 - determinants of telecoms investment, 384–385, 388, 393–394
 - economics of, 385–387
 - impact of regulation on, 388–393, 393–394
 - NGN infrastructure, 387–388, 453, 455
 - NGN investment, 385
 - NGN investment infrastructure costs, 385
 - policy recommendations, 455–456
 - proposed Fibre to Node (FTTN) network, 450–451
 - public-private partnership (PPPs) model, 452–453, 455
 - risks, 386–388, 393–394
 - techniques to promote, 452–456
 - TELRIC and TSLRIC models for cost-based incentive pricing, 390–394, 451, 456
- next generation networks (NGN), 385
 - infrastructure investment, 385, 387–388, 453, 455–456
 - potential policy recommendations, 455–456
- Trade and commerce powers**
 - broadening scope of, 5, 29, 39–46
 - control over transportation, 43–44
 - employment matters, 45–46
 - environment and land regulation, 44–45
 - Commonwealth powers under Constitution, 29–30, 46
 - consequences of broader interpretation of s⁵¹⁽¹⁾ power, 42–46
 - heads of power, 34
 - interpretation of s⁵¹⁽¹⁾ power, 30–34, 42–46

- narrow conception of, 30-31
- rejection of commingling doctrine, 32-33
- Commonwealth/State relations reform, 29, 40-42
- Commonwealth's victory in *New South Wales v Commonwealth*, 29, 39
- distinction between commerce and production/manufacture, 36-37
- High Court decisions, 30-32, 34, 35, 39-42
- United States' commerce clause, 33-38
 - broad power to Congress, 38
 - interpretation of, 35-38, 43-45
 - interstate commerce, 37, 43
 - regulation of gun possession in school zone, 37-38
- Trade Practices Act 1974**
- anti-competitive conduct, 155-156, 369
 - cases, 156-158, 267
 - patent licences to remedy *see* **Patent licensing**
- Birdsville amendments, 261, 325
- cartel behaviour, 7, 10-11, 65, 166, 325
 - amendments to criminalise *see* **Trade Practices Amendment (Cartel Conduct and Other Measures)**
- Bill 2008**
- enforcement of competition provisions, 6-7, 24-28, 166
- concept of "market" in s^{4E}, 267, 327
- consumer protection laws, 78
- discussion paper on "creeping acquisitions", 325
- drafting styles, 250
- extraterritorial application, 78-79, 104-105
- infrastructure facilities under Pt IIIA, 261, 326
- legal professional privilege, 216
- mandatory law of Australia, 79, 105-106
- maritime law, and *see* **Maritime law**
- mergers, under *see* **Mergers**
- privileges against self-incrimination and exposure to penalty, 215
- telecommunications access regime under Pt XIC *see* **Telecommunications**
- Visy contraventions, 9-10, 19, 165, 242
 - penalty indemnities, 19, 237
- Trade Practices Amendment (Cartel Conduct and Other Measures) Bill 2008**
- cartel offences, 173-199, 229, 236, 243, 325
 - civil penalty prohibitions, 173-174
 - contract, arrangement or understanding, 173, 175-176, 237, 241-243
 - corporate and individual responsibility, 242
 - Criminal Code, under, 169, 174, 187, 235
 - elements, 65, 77, 166, 173-197
 - jury trials, 229-231
 - maximum penalties, 233-237

Index

- retrospectivity, 237
- sentencing guidelines, 237
- time limits, 237
- cartel provision, aspects of, 176, 244
 - allocating customers, suppliers or territories, 180–181
 - bid rigging, 181–182
 - competition condition, 182
 - impact on existing per se prohibitions, 177
 - price-fixing, 177–179, 248–249
 - purpose/effect condition, 176–182
 - restricting outputs in production and supply chain, 179–180
 - serious cartel offence, meanings, 244–246
- Commonwealth Director of Public Prosecutions (CDPP), 167
 - handling of prosecutions, by, 169
 - relationship with ACCC, 199
- concurrent civil and criminal proceedings, 231–232, 246, 250
 - bars and stays on proceedings, 231
 - evidence of information, 231
 - scope of s^{76B}, 232
- differentiating between criminal and civil prohibitions, 169–173, 242
 - concept of secrecy as differentiator, 171
 - possible alternative approaches, 172–173, 232, 250
 - pragmatic differentiators, 172–173
 - systematic differentiation, 172
- drafting styles, 250
- elements of offence, 65, 77, 166, 173–197
 - corporate liability, 195–197
 - dishonesty, 169, 171, 173, 182–190, 200, 241–242, 248–249
 - fault element, 167, 169, 173, 190–193, 243
 - individual liability, 193–194, 242
 - recklessness, 192
 - summary of concerns, 167–168
- enforcement policy, 199–202, 232, 246–247
- exemptions and defences, 197–199
- Federal Court jurisdiction, 230–231, 249
- government initiative, 65, 77, 166, 199, 237–238, 325
 - complexity of legislation, 243, 249, 250
 - exposure draft materials, 168–169, 237–238
 - meaning of expressions, 182
 - public exposure, 249–250
- joint venture defence, 198–199
- limits on use of information and evidence, 231–232
- penalties for cartel offences, 233–237

- maximum corporate fine, 233–234
- maximum individual fine, 234
- maximum jail term, 235–236
- new civil penalty prohibitions and s⁴⁵ prohibitions, 236
- time limits, 237
- protected cartel information (PCI) scheme, 224–229
- State and territory Supreme Courts, offences tried in, 230–231
- Trade Practices Committee**
 - assessment of cartel legislation, 65
- Trade Practices Legislation Amendment (No 1) 2006**
 - disqualification order, 156
- Transportation**
 - federal control over, 43–44
- TRIPS Agreement**
 - government commitment to, 371, 375, 377–380, 382
- Trustee**
 - sustainable investing, by *see* **Superannuation trustees**
- Unconscionable conduct**
 - opposition to government amendments to s⁴⁶ and unconscionability, 325
 - Senate Economics Committee Inquiry into statutory definition, 326
- United Nations Environment Program (UNEP)**
 - global reporting initiative (GRI), 143
 - GRI guidelines, 138, 143–145, 147–148, 153–154
- Water resources**
 - Ecologically Sustainable Development (ESD), 432–435
 - application to water supply business (WSB), 436–439
 - CEOs and achieving EDS, 441–443
 - degree of difficulty for CEOs, 442
 - legal forms of WSB, case study for determination of, 439–440
 - legal supply business and CEOs, 440–441
 - federal management, 44, 432–434
 - national strategy, 434–436
 - objectives and guiding principles, 434–436
- State water law reform, 432–433, 439
- survey results for sustainable water management, 443–445
- Sydney Water Act 1994* (NSW), 435
 - Sydney Water Corporation, role and duties, 435–436
- Weisbrot Committee**
 - recommendations, 374–375, 381
- WorkChoices**
 - legislation, 45

Index

World Trade Organisation

Agreement on Trade Related Aspects of Intellectual Property Rights *see* **TRIPS Agreement**