
Index

Anticompetitive conduct

- market power
 - causal connection, requirement for, 49-50
 - constraint, degrees of, 45-47
 - taking advantage of, 47-49
- predatory pricing, 50-61
- price squeezes, 61-63
- prohibition, 41
- “purpose”, interpretation, 43-45
- s 46 *Trade Practices Act 1974*, under, 41
 - new form of provision, 41-43

Asbestos

- Asbestos Injuries Compensation Fund, 352
- disease, liability for, 352
- scientific uncertainty concerning, 359-360

Assets

- definition, 242
- natural persons, whether capable of being, 242, 243, 245

Athens Convention on the Carriage of Passengers and their Luggage by Sea, 1974

- application under Australian law, 138-139
 - Australian passengers, 132-133
 - exclusive jurisdiction clauses, 133-134
 - limitation amounts, 135
 - time limits, 135-136
 - cruise ship operators, 137, 140-142
 - expansion of scope, 137-138
 - international voyage carriers, 129
- liability, 129, 130
- purpose, 129
- reform proposals, 131-132
 - vicarious liability of medical staff, 138
- shipowner claims, limitations of, 129-130

Auditing services industry

- Australian market, 238, 240-241
 - acquisitions and concentration, 241-242
 - audit partner rotations, effect of, 244
 - concentration indexes, 241
 - s 50 *Trade Practices Act 1974* bar to increase, 242-245
 - avoidance mechanisms, 242-245
- Big Four firms, 238, 239, 240
 - market share, 241
- statutory requirements, 239
- taking clients when switching firms, 240

Australian Competition and Consumer Commission (ACCC)

- Australian Consumer Law, administration of, 318
 - unfair contract terms, 318
- foreign investment proposals, review of, 228
- Immunity Policy for Cartel Conduct, 175, 192
 - objective, 193
- market for retail products on the internet, 311-312
- Merger Guidelines, 239
- powers under new consumer legislation, 149, 251, 256
 - class actions, 253
 - disqualification orders, 252
 - pecuniary penalties, recovery of, 252
 - public warning notices, 254
 - substantiation notices, 253
- price signalling, inability to target, 329

Australian Consumer Law

- administration of, 318
- background, 318-319
- consumer law and policy framework, 318
- key elements, 319
- legislation comprising, 81-82, 251, 318
- Productivity Commission report, 5, 318-319
- responses to, 321-322
- unfair contract terms, 318, 319-321

Australian Federal Government

- federal election, inconclusive, 329

Australian financial services licence see Financial services

Australian Law Reform Commission

- insurers, protection and risk bearing of, 343

Australian Securities and Investment Commission (ASIC)

- Australian financial services licence
 - grant of, 339
 - guides concerning, 339, 349-350
- exit fees, control imposition of, 330
- insider trading, strengthening of power to tackle, 5
- powers under new consumer legislation, 5, 149, 251, 256
 - class actions, 253
 - disqualification orders, 252
 - pecuniary penalties, recovery of, 252
 - public warning notices, 254
 - substantiation notices, 253
- wire-tapping powers, 5

Banking sector

- enquiry regarding, 330
- regulation of, 329

Binder

- acting under, 340
- definition, 340

Book reviews

- Australian Offshore Laws* by M White, 143-144
- Environmental Law* by G Bates, 372
- Ford's Principles of Corporations Law* by R Austin, I Ramsay and H Ford, 372-373
- Insurance – The Laws of Australia* by A Tarr, J Tarr and M Clarke, 207
- Statutory Demands, Law and Practice* by F Assaf, 144

Broker see Insurance intermediary**Business**

- Human Rights Act (HRA), and –
 - business, impact on, 7-22
 - compliance by business with, 11-13
 - corporate social responsibility and, 18-22
 - cost of compliance, as concern of business, 13-14
 - economic benefits to business of, 16-17
 - human rights protected by, 9-11
 - ordinary Act of Parliament, as, 9
 - protection of individuals, as benefit to business of, 15-16
 - regulatory framework, and improved, 18
 - scope of, as concern of business, 14-15

Canada

- banker's right of set-off in Drummond, 162-166
- direct foreign investment proposals in Australia, rejection of, 235
- floating charges under *Personal Property Security Act 1993* in Credit Suisse, 171-173
- passing-on defence in antitrust proceedings, 185-186
- priority of security interests in GE Canada Equipment, 166-171

Capital maintenance doctrine

- development, 85
- shareholder claims against insolvent companies, application to, 89-92

Carbon trading

- legislation, enhanced, dealing with, 6

Cartel prohibitions

- ACCC, publication of guides in respect of, 26-28
 - Immunity Policy for Cartel Conduct, 175, 192-193
- capacity limitations, what are, 30-31
- construction of, 25-30
- damages under s 82 *Trade Practices Act 1974*, 175-176, 178, 190-192, 193
- Dawson Review, as ultimate outcome of, 26

Index

- new prohibitions on output restrictions, extension by, 23-40
 - ordinary meaning of output restrictions, 29-30
- passing-on cartel overcharges
 - defence, 174, 178
 - distribution chain, in, 176
 - economic impact, 177-178
 - “output effect”, 178
 - effect, 176
 - estimation approaches, 194
- production limitations, what are, 30

China

- Australia, investment in, 221
 - considerations, 234-235
 - resource sector case studies, 228-234
- Australia-China Free Trade Agreement (ACFTA), 257
 - negotiation concerns, 258-259
 - resistance from protectionist interest groups, 261-263
- China-New Zealand FTA, 257, 263-264
- SOEs regulation
 - foreign investments, in, 220
 - regulatory bodies, 220-221

Collusion

- existence of, 329

Commercial dealings

- equitable relief in, 365-367
- primacy of contract in, 365-367

Commercial litigation

- remoteness of damage in *Transfield Shipping Inc v Mercator Shipping Inc*, 65
 - application of decision, 67-68
 - “assumed responsibility test”, 65-66, 68
 - “contemplation test”, 66, 68
 - “reasonable foreseeability test”, 65, 67
 - effectiveness, 66-67

Commercial morality

- concept of, 360-364

Common law and equity

- merger of, 370

Company law

- book review, 372-373

Competition and Consumer Act 2010

- amendments, 81-82, 213
- Senate Economics Legislation Committee, review by, 149

Competition law and market regulation

- anticompetitive conduct see Anticompetitive conduct
- biomedical patent licensing under s 133 *Patents Act 1990* (Cth), 100-126
- consumer law reform in Australia see Consumer law
- contracts under Pt IVB *Trade Practices Act 1974* (Cth), legality of, 69
 - decisions in *Master Education Services v Ketchell*, 69-70, 72-73
 - commercial viability, 72
 - franchisee-franchisor relationship, equality of, 71-72
 - opportunistic litigation, reduced scope for, 70-71
 - Trade Practices (Industry Codes – Franchising) Regulations 1998* (Cth), and, 69, 70, 73
- enforcement regime, elements of, 192-193
- passing-on defence, recognition of, 187-188, 194-195

Construction

- Trade Practices Act*, principles of, 24-25
- cartel prohibitions, 25-30

Consumer law

- Australian Consumer Law see Australian Consumer Law
- class actions, 253
- Competition and Consumer Act 2010*, 81-82, 213
- consumer guarantees, 252
- disqualification orders, 252
- pecuniary penalties, 252
- reform in Australia, 251-256
 - concerns, 255-256
 - legislative changes, 251
- substantiation notices (SNs), 253
 - infringement notices, 253-254
 - continuous disclosure regime, in, 255-256
 - onus of proof standards, reversal of, 255
 - public warning notices, 254-255
- Trade Practices Amendment (Australian Consumer Law) Act (No 1) 2010*, 81, 251, 318
- Trade Practices Amendment (Australian Consumer Law) Act (No 2) 2010*, 251, 318
- Trade Practices Amendment (Australian Consumer Law) Bill 2009*, 81
- Trade Practices Amendment (Australian Consumer Law) Bill (No 2) 2010*, 81

Contracts

- cruise ship and passengers, between, 127-142
- employment, of
 - acquisition of assets, whether, 243
 - chose in action, as, 243
 - Trade Practices Act 1974*, under
 - s 45, application of, 243
 - s 50 prohibitions, 243-244
 - s 51(2) exemptions, 243-244

franchise sector, in

Trade Practices (Industry Codes – Franchising) Regulations 1998 (Cth), under, 69-73

interference with contractual relations, 244-245

unfair contracts regime, 81-82, 149, 251-252, 318-322

Contractual interpretation

methods of, 370

***Contractual Remedies Act 1979* (NZ)**

cancellation of contract, 368-371

common law concept of ‘‘condition’’, preservation of, 370

contract law, change in, 368

substantive performance, 369

Corporate fault

Corporations and Markets Advisory Committee report on, 5

onus of proof, reversal in respect of, 6

strict liability in respect of, 6

Corporate responsibility

Human Rights Act (HRA), and corporate social responsibility, 18-22

***Corporations Act 2001* (Cth)**

financial market for purposes of, 336

financial products and services

protection of funds, 341-343

regulation of, 332, 333

insurance intermediaries, regulation of, 335-345

offences under, 341

public policy, concerns in relation to, 363

Corporations Amendment (No 1) Bill 2010

reintroduction to Parliament, 330

Corporations Amendment (Sons of Gwalia) Bill 2010

reintroduction to Parliament, 330

Corporations and Markets Advisory Committee (CAMAC)

company directors, guidance for, 330

corporate fault, government response to report on, 5

infringement notice regime, criticism of, 255

insider trading, report on, 5

insolvent trading, report on, 6, 86-88

market integrity, report on, 5

Cost

measuring, 53-55

pricing and see Prices

raising rival’s, 47

‘‘relevant cost’’, what is, 53, 55-57

Creeping acquisitions

proposed legislative changes, 5, 149, 213

Cruise ship contracts

Athens Convention, application of see Athens Convention on the Carriage of Passengers and their Luggage by Sea, 1974

terms and conditions of operators, comparison of, 140-142

CSR Ltd, Re

asbestos liabilities, 352

background to, 351-352

commercial morality 353-355, 360-363

expert evidence, treatment of, 354-355

material prejudice standard, 355-357

primary decision, 353-355

schemes law, consideration of, 351-364

s 411(1) hearing, scope of, 357-358

Damage

assessment of remoteness in *Transfield Shipping Inc v Mercator Shipping Inc*, 65

application of decision, 67-68

“assumed responsibility test”, 65-66, 68

“contemplation test”, 66, 68

“reasonable foreseeability test”, 65, 67

effectiveness, 66-67

Damages

cartel conduct, for

enforcement regime, role in, 192

passing-on defence, under, 193-194

s 82 *Trade Practices Act 1974*, 175-176, 178, 193

loss of bargain in commercial or retail lease, 152, 154

Dawson Review

cartel prohibitions as ultimate outcome of, 26

Defences

passing-on, 174-195

antitrust enforcement proceedings, in, 179

Canada, in, 185-186

Europe, 182-185

United States, 179-182

Cadbury Schweppes Pty Ltd v Amcor Ltd case, 178-179

definition, 175, 178

deterrent effect, 177, 188

private damages actions for price fixing under Part IV of *Trade Practices Act 1974*, 175

calculation, difficulties in, 193-194

recognition of defence, 194-195

s 82 *Trade Practices Act 1974*, consistency with, 187-194

deterrence of cartel conduct, 190-192

operation of s 82, 188-190, 193

unjust enrichment, application to, 186-187

Discounting see Predatory pricing

Dispute resolution service

insurance industry, in, 338, 350

Environmental law

book review, 372

Equitable fraud

principle of, 366

Equitable relief

commercial dealings, in, 366-367

Exit fees

control imposition of, 329

Fiduciary relationship

existence of, 366

Financial product

advice, provision of, 336, 343-344
product disclosure statement (PDS), 344-345

dealing in, 336

definition of, 335

exemptions from, 335-336

hawking of, 343

Financial services

disclosure provisions

non-compliance, 341

Financial Services Guide (FSG), 340

alteration of, 341

content requirements, 341

licence

across-the-board licensing 349-350

ASIC guides concerning, 339, 349-350

grant of, 339

requirement of, 335, 336

licensee

authorised representative of, 340

binder, where acting under, 340

disclosure requirements, 340

funds in hands of, protection of, 341-343

insolvencies, 343

obligations of, 337, 338

personal advice provided, where, 341

representative's conduct, liability and responsibility for, 344

statutory regulation of, 343

unconscionable conduct, not to engage in, 343

product disclosure statement (PDS), 344-345

provision of, 336

Statement of Advice (SOA), 341

Foreign direct investments

ACCC, review by, 228

Australia, benefits for, 216

“foreign government investor”, 227

“foreign governments and their agencies”, conditions for, 226

GFC, impact of, 221

Guidelines for Foreign Government Investment Proposals, 226-227

“national interest” test, 222

assessment criteria, 227-228

“prescribed corporations”, in, 224

public perceptions, 217

regulation

acquisition of assets, 224-225

assessment, 235-236

“controlled” by foreign persons, 225

FIRB, role of, 221

Foreign Acquisitions and Takeover Act 1975 (Cth), under, 221, 222

application process, 226

pre-approval requirement for foreign persons, 223-224, 227

Treasurer’s powers, 224-225

Foreign Investment Policy, 221, 222, 226-228

IMF’s Santiago Principles, 218, 219, 236

OECD principles, 216-217

rationale, 215

recommendations, 236-237

restrictions, 226, 228

SOEs investments, 215, 220-221, 227

resource sector case studies, 228-234

considerations, 234-235

SWFs investments, 215, 218-219, 227

Foreign Investment Review Board (FIRB)

role, 221

Franchising

equality of franchisee-franchisor relationship, 71-72

legality of contracts under Pt IVB *Trade Practices Act 1974* (Cth), 69-73

Trade Practices (Industry Codes – Franchising) Regulations 1998 (Cth), application of, 69, 70, 72, 73

Human rights

Human Rights Act (HRA) –

business, impact on, 7-22

compliance by business with, 11-13

- corporate social responsibility and, 18-22
- cost of compliance, as concern of business, 13-14
- economic benefits to business of, 16-17
- human rights protected by, 9-11
- ordinary Act of Parliament, as, 9
- protection of individuals, as benefit to business of, 15-16
- regulatory framework, and improved, 18
- scope of, as concern of business, 14-15
- protected rights –
 - courts, requirement to address, 10
 - Federal Parliament, requirement to address, 10
 - public authorities, requirement to act compatibly with 11
- protection and promotion of, 7-8
- voluntary standards, international, 19
- what is a Human Rights Act, 8-11
- popular support for, 8

Industrial law

decision on duties under NSW OHS legislation in *Kirk v Industrial Relations Commission of New South Wales; Kirk Group Holdings Pty Ltd v WorkCover Authority of New South Wales (Inspector Childs)*, 82, 196-206

- appeals, 198
- application to subsequent cases, 204-205
- defence, 197-198
- facts, 196-198
 - WorkCover charges, 197
- High Court decision, 198-201
 - Industrial Court of NSW's approach, criticism of, 200-201
 - jurisdictional errors of Industrial Court of NSW, Supreme Court of NSW power to review, 198
 - managerial and supervision duties of directors, 201-202
 - procedural errors in conviction, 199
 - prosecution's duty regarding identifiable risks, 199-200
- implications of decision, 202-203
- Twigg decision on QLD OHS legislation compared, 203-204
- decision on particulars of charge in *Inspector Hamilton v John Holland Pty Ltd*, 205-206
- employer's statutory duty under NSW OHS legislation, 203

Insolvent trading

- company directors liability for, 330

Insurance

- agents and brokers see Insurance intermediaries
- dispute resolution process, 338, 350
- General Insurance Code of Practice, 350

Insurance (Agents and Brokers) Act 1984 (Cth)

- repeal of, 333

Insurance intermediaries

- agents and brokers, 333
 - common law duties, 345-348
 - due care and diligence, 345-347
 - duty of disclosure, 347-348
 - distinction between, 333-335
- assessors, 333
- categories of, 333-335
- insurance broker
 - binder entered into by, 334, 340
 - number registered, 335
- liability of insured to insurer, 342
 - marine insurance, in, 343
- loss adjusters, 333
- principal's common law duties, 348-349
- regulation of, 332-350
- types of, 332

Insider trading

- Corporations and Markets Advisory Committee report on, 5

Insolvency

- tenants of commercial or retail leases, 156
 - companies under external administration, 157
 - liquidation, 159-160
 - receivership, 158-159
 - voluntary administration, 157-158

Insolvent trading

- statutory business judgment rule, and discussion paper on, 6

Insurance law

- book review, 207

Intellectual property law

- biomedical patent licensing under s 133 *Patents Act 1990* (Cth), 100-126

International Covenant on Civil and Political Rights 1966 (ICCPR)

- ratification of, 7

International Covenant on Economic, Social and Cultural Rights (ICESCR)

- ratification of, 7

International Monetary Fund (IMF)

- “Santiago Principles” for SWF investments, 218, 219

John Alexander's Clubs Pty Ltd v White City Tennis Club Ltd*, 365-367*Liquidation**

- insolvent tenants under commercial or retail leases, 159
 - landlord, consequences for, 157-158
- liquidator's role, 159
- ultimate effect doctrine under *Corporate Law Reform Act 1992* (Cth), 314, 315

Index

payments by insolvent company in *McKern v the Minister administering the Mining Act 1978* (WA), 314-317

past indebtedness payments, whether unfair preference, 314

Lloyd's

insurance with, 333

***Mana Property* case**, 368-371

Marine insurance

responsibility of broker to insurer, 343

Market integrity

Corporations and Markets Advisory Committee report on, 5

Market power

access regime under s 46 *Trade Practices Act 1974* (Cth), 123-125

anticompetitive conduct

causal connection, requirement for, 49-50

constraint, degrees of, 45-47

auditing services, 238-241

acquisition of audit partners, liability for, 244-245

restrictions on concentration, 242-244

biomedical field

accumulation of patents, 113-114

licensing amendments under s 133 *Patents Act 1990* (Cth), 125-126

market definition, 106-108

oligopolies, 114

patents over fundamental research tools, 113

Birdsville amendment, 51

“creeping acquisitions”

proposed legislative changes, 5, 149, 213

intellectual property context, 109, 114-115

barriers to entry, 109

single markets, 109-111

two market requirement, 111-113

market share prohibition, 51-52

predatory pricing and, 50-51

“taking advantage”, 47-49, 115-117

downstream markets, in, 120

patent holders competing with potential licensees, 122-123

efficiency considerations, 118-120, 120-121

finding, making, 48

intellectual property and market power compared, 117

Markets

definition under *Trade Practices Act 1974*, 309-310

digital music

geographic dimension, 310-311

- product dimension, 310
- e-commerce, in
 - business-to-business (b2b), 309
 - business-to-consumer (b2c), 309
- global presence, 312-313
- hypothetical monopolist test (HMT), 310
- retail product market
 - ACCC's approach to, 311-312
 - competitive constraints imposed by online retailers, 312, 313
- small but significant non-transitory increase in price (SSNIP) test, 309-310
- qualitative application, 311

Mergers and acquisitions

- ACCC Merger Guidelines, 239
- acquisitions
 - natural persons, of, 243
 - growth via acquisition, cautions regarding, 244-245
 - purpose, 242
- auditing services industry, 238
 - prohibitions under Trade Practices Act 1974, 242-243
 - employment contracts, whether contravention avoided, 242-244
 - market concentration, effect on, 245
 - s 45 exemption, 243

Mining resources tax

- introduction of, 330

Mortgages

- exit fees for, 330

National Human Rights Consultation

- final report, release by, 7
- launch of, by Federal Government, 7

National Insurance Brokers Association (NIBA)

- chief executive of, 335

Offshore law

- book review, 143-144

Organisation for Economic Co-operation and Development (OECD)

- foreign investment
 - principles, 216-217
 - recommendations, 236-237

Parallel behaviour

- existence of, 329

Partnerships

- Australian and United States approach, comparison of, 246, 247
- Australian companies with US operations
 - reducing "upstream" liability, 249-250

Index

- entity partnerships, 247-248
- general partnerships
 - characteristics, 246
 - entity treatment under *Revised Uniform Partnership Act*, 248
 - formation, 246
 - separate legal entities, as, 246, 247
- statutory partnerships, 248
 - limited liability company (LLC), 249
 - limited liability limited partnership (LLLP), 249
 - limited liability partnership (LLP), 249
 - limited partnership (LP), 248

Predatory buying

- sale at below cost, 61

Predatory pricing

- below cost, 52-57
- market power and, 50-51
- market share prohibition, 51-52
- recoupment, 58-61

Price adjustment mechanism

- existence of, 369

Price-fixing

- cartel arrangements, under, 176, 329
- damages under s 82 *Trade Practices Act 1974*, 174, 175, 176, 178, 193
- passing-on defence for cartel overcharges see Defences

Price signalling

- ACCC's inability to target, 329

Prices

- below "relevant cost" for "sustained period", 52
- inefficient pricing below cost, 57
- matching, 57-58
- parallel, 329
- predatory pricing, 50-61
- squeezes, 61-63

Product disclosure statement (PDS)

- content of, 344-345
- offences in relation to, 344

Product ties or bundles

- taking advantage of market power, 47

Productivity Commission

- Australian Consumer Law and, 318-319
- executive remuneration, report on, 5

Property

- right to purchase, abandonment of, 366

Public policy

- commercial morality, incorporation of, 360-364
- limits of, 363

Real property

- commercial or retail leases
 - characteristics, 151
 - common covenants, 154
 - enforcement procedures, 154-155
 - insolvent tenants, 156
 - external administration, subject to, 157-160
 - landlord, considerations for, 151-153, 157-158, 159-160
 - lease, nature of, 151
 - notice of breach, 152, 154
 - rent default by tenant, 151
 - forfeiture proceedings, 151-153
 - payment of rent, whether fundamental term, 152
 - termination by landlord, 153
 - Retail Leases Act 1994* (NSW), under, 151, 154-155
 - right of re-entry, 153, 155
 - title to goods left by tenant, 155
 - abandoned goods, 156
 - non-abandoned goods, 156

Receivership

- receiver's role, 158
- tenants under commercial or retail leases, of, 158-159
 - landlord, consequences for, 158-159

Recoupment

- predatory pricing and, 58-61

Refusal to deal

- taking advantage of market power, 47

Restitution law

- passing-on defence for unjust enrichment, denial of, 186-187, 193

Schemes of arrangement

- approval of, 352-353
 - s 411(1) discretion, 351, 356
- commercial morality
 - notions associated with, 361-363
 - whether consistent with, 353-355, 360-363
- legislation concerning, 352-353
- make up of, 351-352
- material prejudice standard, 355-357
- principles concerning, 353-354
- public policy, whether consistent with, 353-355

scientific uncertainty, where, 359-360

Securities

Australian and Canadian PPSA jurisprudence compared, 173

Credit Suisse case, 171-173

Australian and New Zealand law, application to, 173

floating charges under Personal Property Security Act 1993, 171-173

Drummond case, 162-166

Australian and New Zealand law, application to, 165-166

PPSA implications, 164-165

set-off rights in security transactions, 163, 165

GE Canada Equipment case, 166-168

perfection of security interests, 169-170

priority of securities under s 9(1) PPSA, 168-169

protection for insurers under s 4(1)(c) PPSA, 168-169

Personal Property Security Act 1993, 161

Australian PPSA, departure of, 161

Senate Economics References Committee

report of, 330

Share registers

access to, 330

Shareholders

CAMAC review, 83, 84

claims in corporate bankruptcy, 83-99

capital maintenance doctrine, 85, 89-92

capping, 98

parity between shareholders, 93-96

complications, 96-98

partial subordination, 92-93

Sons of Gwalia decision, 83-84

government's response, 83

consent regarding investment, nature of, 93-94

Sons of Gwalia (admin apptd) v Margaretic

CAMAC review of decision and government's response, 86-88

government response to High Court decision in, 6

High Court decision on shareholder ranking in insolvency, 83

Houldsworth rule, application of, 84-86, 87, 88

Sovereign Wealth Funds (SWFs)

concerns, 218-219

definition, 218

“national interest” test, 227

“Santiago Principles” of IMF, 218, 219

SOEs distinguished, 219

types, 218

State-owned enterprises (SOEs)

- China, in, 215, 220-221
 - Australian resource sector investments, 228-234
 - China Non-Ferrous Metals and Lynas, 233
 - Chinalco and Rio Tinto, 228-229
 - considerations, 234-235
 - Hunan Valin and Fortescue, 232-233
 - Minmetals and OZ Minerals, 231-232
 - Sinosteel and Murchison Metals, 230

Yanzhou and Felix, 233-234

- “national interest” test, 227
- SWFs distinguished, 219

Statutory business judgment rule (sbjr)

- corporations legislation, introduction of expanded to, 6
- discussion paper on, 6, 330

Superannuation

- Cooper Review of Superannuation, 213

Telecommunications industry

- legislative reform, 82

Trade law

- Australia-China Free Trade Agreement (ACFTA), 257
 - Australia’s concerns, 259
 - challenges, 259
 - General Agreement on Trade in Services (GATS), 259-260
 - solutions, 263-264
 - Trade-related Aspects of Intellectual Property Rights (TRIPS), 260-261
 - China’s concerns, 258
 - definition, 258
 - impetus for negotiation, 257-258
 - resistance in Australia, 263
 - resistance in China, 261
 - agricultural sector, from, 261-262
 - policymakers, from, 262-263
 - services and investment sector, from, 262
 - social and political differences, 261
- Australia-US Free Trade Agreement, 263, 264
- China-New Zealand Free Trade Agreement, 257, 263-264
- foreign direct investment, benefits of, 216
- free trade agreement (FTA)
 - definition, 258
 - operation, 258
 - rules, 258

Trade Practices Act 1974

- anti-competitive conduct, damages for, 174
- Competition and Consumer Act 2010*, amendments under, 81-82, 213, 251-252
- competition and passing-on defence, 187-188
 - remedies under s 82, 188
 - compensatory nature, 188-190
 - deterrence, 188, 190-193
- construction, principles of, 24-25
- consumer law amendments, 251
- market power of auditing services, effect of s 50 on, 242-245
- price fixing, target practice of, 329
- s 46, 41-64
 - alternative “access regime” to s 133 *Patents Act 1990* (Cth), 123-125
 - prohibitions, 270
 - Sherman Act (US) compared, 270
 - strengthening, 5
 - “taking advantage” of market power, 115-123
- understanding, and concept of, 5
- unfair contracts regime, introduction of, 81-82, 149, 251-252, 318-322

Trade Practices Amendment (Australian Consumer Law) Act (No 1) 2010, 81, 251

Trade Practices Amendment (Australian Consumer Law) Act (No 2) 2010, 251

Trade Practices Amendment (Australian Consumer Law) Bill 2009, 81

Trade Practices Amendment (Australian Consumer Law) Bill (No 2) 2010, 81

- Senate Economics Legislation Committee, review by, 81, 149
- statutory consumer guarantees, introduction of, 81

Trade Practices Amendment (Cartel Conduct and Other Measures) Act 2009

- cartel conduct provisions, 174

Trade Practices (Industry Codes – Franchising) Regulations 1998 (Cth)

- franchise contracts, application to, 69, 70, 72, 73

Unfair contracts

- terms, regulation of, 318

United Kingdom

- passing-on defence in antitrust proceedings, 184-185

United States

- Australian companies use of partnership structure in, 246-250
 - upstream liability, means to reduce, 249-250
- direct foreign investment proposals in Australia, rejection of, 235
- partnerships
 - general, 246
 - characteristics and formation, 246
 - “entity” treatment, 247-248
 - Revised Uniform Partnership Act*, under, 247
 - statutory, types of, 248-249

- passing-on defence in antitrust proceedings, 179, 181-182
 - Hanover Shoe* case, 179-180, 193
 - Illinois Brick* case, 180-181
- Sherman Act*, 270–
 - exclusive dealing in *Microsoft* case, 292-296
 - legitimate business purpose, 290-292
 - Obama administration proposals, 307-308
 - objectives, 274-281
 - predatory pricing, 296-298
 - cost-based test, 298-301
 - intent, 301-305
 - recoupment test, 305-307
 - s 2, 271-274
 - conduct characterisation, 289-290
 - intent requirement, 281-288, 308
- Universal Declaration of Human Rights 1948 (UDHR)**
 - Australian Government as signatory to, 7
 - governments, and impact of, 22
- Voluntary administration**
 - insolvent tenants under commercial or retail leases, 157
 - landlord, consequences for, 157-158
- Wallis recommendations**
 - regulatory reform of financial products, 333
- Wire tapping**
 - ASIC powers in respect of, 5