

COMPANY AND SECURITIES LAW JOURNAL

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ARTICLES

Lifting the corporate veil on the basis of an implied agency: A re-evaluation of *Smith, Stone and Knight* – Jason Harris

This article examines the scope of the principle in *Smith, Stone and Knight* that the corporate veil may be lifted on the basis of an implied agency between group companies. It argues that, on a proper assessment of the weight of judicial authority in Australia, the six criteria used in *Smith, Stone and Knight* to determine the existence of an implied agency should not be similarly applied outside of fact scenarios identical to *Smith, Stone and Knight*. In contrast, it is argued that a more principled use of *Smith, Stone and Knight* is to use the six criteria to justify lifting the corporate veil on the basis of avoiding a legal obligation or the existence of a sham. To demonstrate the difficulties associated with applying the six criteria in *Smith, Stone and Knight* as a general test for identifying an implied agency relationship this article will discuss recent developments in industrial law where *Smith, Stone and Knight* has been used to lift the corporate veil between related corporate employers. 7

Directors' duties to the company and minority shareholder environmental activism – Shelley Bielefeld, Sue Higginson, Jim Jackson, Aidan Ricketts

The ideological chasm between environmentalism and a profit driven corporate agenda at times seems insurmountable. Environmental regulation at present is highly reliant upon statutory regulation and governmental intervention whilst corporations law is based to the greatest extent possible on an ideology of non-interventionist, free-market, profit driven capitalism. Despite this, company law remedies, largely unexplored by environmentalists, may provide novel scope to challenge the poor environmental behaviour of directors of corporations. This article examines the possible ways in which standard common law and statutory remedies in company law can be called in aid of the environment. 28

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