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CURRENT ISSUES – Editor: Justice François Kunc

Australian Marriage Law Postal Survey	795
Modern Slavery	796
Busy Month for the NSW Bar Association	797
Strategic Plan	797
Statutory Senility Revisited	798
Same-Sex Marriage Law Reform	798

CONVEYANCING AND PROPERTY – Editors: Robert Angyal SC and Brendan Edgeworth

Recent Appellate Decisions on Joint Tenancies and Native Title	800
How Much is Native Title Worth?	803

AROUND THE NATION: VICTORIA – Editor: Justice Clyde Croft

Regulation of Professions: Charitable?	806
--	-----

COMPETITION AND CONSUMER LAW – Editor: Robert Baxt AO

Continuing “Furore” over Moral Obloquy and Unconscionability	809
--	-----

RECENT CASES – Editor: Ruth C A Higgins

Estoppel: Conventional Estoppel – Detriment – Contract – Proprietary Estoppel – Equity – Equitable Remedies	812
--	-----

ARTICLES

CONSCIENCE, FAIR-DEALING AND COMMERCE: PARLIAMENTS AND THE COURTS

Chief Justice James Allsop AO

While commerce is an activity typically driven by self-interest, its proper functioning is underpinned by values of trust and co-operation, honesty, reasonableness, fairness and certainty. This article looks to the sources and nature of the values that underpin commercial life and their expression in commercial law through the development of

certain principles and rules of the common law, Equity and Admiralty. These include the way in which contractual good faith or fair-dealing might be seen and engaged as an organising or informing principle of commercial law; notions of fairness in maritime law; conscience and unconscionability in the operation of equitable doctrine; and the development of a business or trade conscience in statutory provisions, including in consumer law.	820
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THE DECLINE AND FALL OF AUSTRALIA’S LAW REFORM INSTITUTIONS –
AND THE PROSPECTS OF REVIVAL

Hon Michael Kirby AC CMG

Drawing on the history of judicial and institutional law reform in Australia and other common law countries, the author recalls the heyday of the law reform commissions (LRCs) in the 1980s-1990s. He then describes the decline in the size, activities and support for LRCs in Australia. He postulates the reasons for this decline and the resulting diminution in professional, academic and public involvement in law reform. The particular seriousness of this development in Australia is suggested and the need to reinvest in LRCs is urged. The prognosis is guarded.	841
---	-----

BOOK REVIEWS – Editor: Angelina Gomez

<i>The Critical Judgments Project – Re-reading Monis v The Queen</i> by Gabrielle Appleby and Rosalind Dixon	853
<i>The Duty to Account – Development and Principles</i> by J A Watson	855
<i>Sir Frederick Darley: Sixth Chief Justice of New South Wales 1886-1910</i> by Dr J M Bennett AM	856
<i>Music and the Law</i> by Peter MacFarlane and Paraskevvy Kontoleon	857
<i>Mason & Carter’s Restitution Law in Australia</i> by Keith Mason, John Carter and Gregory Tolhurst	858
<i>Foreign Currency – Claims, Judgment and Damages</i> by Michael Howard, John Knott and John Kimbell	863

Australian Law Journal Reports

HIGH COURT REPORTS – Staff of Thomson Reuters

DECISIONS RECEIVED IN AUGUST/SEPTEMBER 2017

Forrest & Forrest Pty Ltd v Wilson (<i>Energy and Resources; Statutes</i>) ([2017] HCA 30) .	833
Knight v Victoria (<i>Criminal Law; High Court and Federal Court</i>) ([2017] HCA 29)	824
Plaintiff S195/2016 v Minister for Immigration and Border Protection (<i>Citizenship and Migration; Constitutional Law</i>) ([2017] HCA 31)	857
R v Holliday (<i>Criminal Law</i>) ([2017] HCA 35)	874
Ramsay Health Care Australia Pty Ltd v Compton (<i>Bankruptcy</i>) ([2017] HCA 28)	803
Transport Accident Commission v Katanas (<i>Traffic Law</i>) ([2017] HCA 32)	865