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Please use this identifier to cite or link to this item: <http://hdl.handle.net/2440/75859>

Type:	Book
Title:	Australian insolvency law
Author:	<a href="#">Symes, C.</a> <a href="#">Duns, J.</a>
Publisher:	LexisNexis Butterworths
Publisher Place:	Australia
Issue Date:	2012
ISBN:	<a href="#">0409341673</a> <a href="#">9780409329247</a>
Statement of Responsibility:	Christopher F. Symes and John Duns
Abstract:	Australian Insolvency Law covers the important aspects of both personal and corporate insolvency. Each chapter of Australian Insolvency Law has been updated to take readers through the technical and procedural aspects of various regimes, providing a clear understanding of fundamental concepts, technical detail and practical issues of insolvency law as it applies to individuals and companies. International aspects of insolvency law and, in particular, cross-border insolvency regime are also included.
Keywords:	Bankruptcy
Description:	2nd ed.
RMID:	0020123828
Appears in Collections:	<a href="#">Law publications</a>

#### Files in This Item:

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Conversely, under Australian law, an external party (ie. an insolvency practitioner) takes over the reins from the directors whose powers are suspended on appointment of an insolvency practitioner (eg. under section 437C of the Corporations Act 2001 (Cth) once a company is under administration). Australians, for the most part, are more sceptical of our failed companies and directors whereas, in the US, it is often said that a failed director wears such experience as a badge of honour. Driving corporate law reform in Australia has largely been the bastion of technical bureaucratic elites, such as that built up around the Corporate Law Economic Reform Program, and targeted special-purpose inquiries such as the Australian Law Reform Commission's Harmer Inquiry into Australia's corporate insolvency law in 1988, which resulted in the establishment of voluntary administration as the major element in. In 2014 the Productivity Commission stepped into the insolvency law-reform fray with its