

# Centre for Commercial Law and Regulatory Studies (CLARS)

## Law & Business Seminar Series

### CLARS Law & Business Seminar Series:

### The emergence of 'comply or explain' as a global model for corporate governance codes

#### ABOUT THIS EVENT

The introduction of the Cadbury Code in the UK in the early 1990s marked an important turning point in the evolution of corporate governance around the world.

The 'comply or explain' approach pioneered by the Cadbury Code prioritised flexibility and the role of market discipline in its approach. These priorities can be linked clearly to earlier trends in the evolution of company law and capital market regulation in the UK. However, it is more difficult to explain why the Cadbury Code should have exerted so much influence over systems of corporate governance which differ from the UK in their approach and evolution.

We propose three explanations for the spread of 'comply or explain' codes around the world and undertake qualitative and quantitative (leximetric) analysis in order to test these propositions.

Professor MacNeil's visit is funded by the UNSW Business School Distinguished Scholar Award 2020.

#### SPEAKER

**Professor Iain MacNeil**  
**Alexander Stone Chair of Commercial Law,**  
**University of Glasgow**



Iain MacNeil joined the School of Law at the University of Glasgow in 2003 and was appointed to the Alexander Stone Chair of Commercial Law in 2005.

From 2013-19 he served first as Deputy and then as Head of the School of Law at Glasgow. He is currently Senior Adviser on a DG FISMA commissioned project examining national compliance with EU financial sector Directives.

#### EVENT DETAILS

<b>DATE</b>	Monday 30 March 2020
<b>TIME</b>	4.45pm – 6.15pm
<b>VENUE</b>	Monash University Law Chambers, 555 Lonsdale St Melbourne VIC
<b>COST</b>	Free
<b>REGISTER</b>	<a href="http://bit.ly/clarsiaainmacneil">http://bit.ly/clarsiaainmacneil</a>

#### COMMENTATOR



**Priscilla Bryans**  
**Partner**  
**Herbert Smith Freehills**

Priscilla is a partner in the Australian Head Office Advisory team and advises some of Australia's largest ASX-listed companies. Priscilla advises on issues related to the Corporations Act 2001 (Cth) and ASX Listing Rules. She works with clients in industries including financial services, insurance, mining, energy and resources, retail, telecommunications and transport.

#### MODERATOR



**Professor Jennifer Hill**  
**Bob Baxt AO Chair, Monash Law &**  
**Director of CLARS**

Professor Jennifer Hill is the inaugural Bob Baxt AO Professor of Corporate and Commercial Law at Monash University Faculty of Law and is the Director of the Centre for Commercial Law and Regulatory Studies (CLARS). Jennifer is an internationally recognised legal scholar in the field of comparative corporate law and governance.