



Bruce Butcher

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Dr Bruce Butcher is Visiting Senior Research Fellow in Company Law at the Institute. At the IALS his research centres around directors' duties, financial services and corporate fraud, and will provide a comparative analysis of the ways in which Australian and English courts look at a number of competing interests within company law.

The regulation of financial services within the UK is being comprehensively overhauled, with the establishment of the Financial Services Authority as the single regulator and the introduction of a new body of law in the form of the draft Financial Services and Markets Bill. While these reforms are in progress, the Department of Trade & Industry is conducting a long-running review of aspects of company law. It is therefore a highly opportune time for Dr Butcher, who is retained in a senior legal and corporate regulatory capacity by the Australian Securities and Investments Commission (ASIC), and who represents commercial clients in Australia, to visit this country to undertake a programme of comparative research into areas of corporate and financial services law.

Dr Butcher is no stranger to England. He is admitted to practice here and is the holder of an LLM from London University and a PhD from Cambridge University. He is enjoying the benefits of the IALS as both an information resource and a place of study, and also being able to work with his research assistant Heather Wilson who has been living in London for the past 18 months.

*'Whilst the library represents a wonderful facility, the real appeal of the Institute for me is the people. There is a real richness here and a wealth of opportunity. Sir Robert Megarry articulated that for me when during a recent convivial discussion at the Institute he said that the ability to engage in occasional academic pursuits really does provide for a wonderfully balanced working life for a practitioner of the law.'*

*'I am entirely in agreement with that, and am confident that my fellowship at the Institute will remedy the imbalance that has so dominated my practice of the law over the past few years. I should say, however, that in the three years that I have been retained by ASIC as its General Counsel for Special Projects, I have been able to partly pursue, and apply in a practical sense, my academic interests which include company law, corporate finance, securities and regulation.'*

Dr Butcher is an experienced commercial lawyer who has undertaken considerable legal work including criminal and civil litigation, opinion work and negotiation. He recently led and

managed a very large multi-disciplinary team of accountants, lawyers, investigators, analysts, document control and administrative staff at ASIC's head office in Melbourne into what is recognised by some as possibly the single most complex and demanding corporate investigation ever undertaken in Australian regulatory history.

Dr Butcher will draw upon this experience when furthering his specific areas of research, which include:

- the widening scope and applicability of statutory duties imposed upon directors of Australian and British companies;
- the recent adoption and encouragement of a more robust approach to corporate governance;
- the prospect of a statutory derivative action being introduced into Australian law to assist in bringing corporate governors to account;
- the recent focus upon areas previously regarded as being not properly the subject of attention and intervention within company law.

When asked about his research at the IALS and the comparative analysis he is undertaking, Dr Butcher said:

*'[my research] will reflect an Australian lawyer's perspective, but even so I will be concerned with Australian and British companies and the role of Parliament and the judiciary as the law responds to changes in public attitudes to corporate governance and the steps now being taken to combat corporate fraud. Given the strong historical links between Australian and English law – legal, equitable and statutory – my research will draw from the rich experience of the English judiciary and the British Parliament. I intend also to consider the approach exemplified by the introduction of the Financial Services and Markets Bill in the light of the recent experience in Australia, with which I am very familiar.'* 

## Julian Harris

Senior Information Officer, IALS

## CURRICULUM VITAE

Born in York, Western Australia. Won a scholarship to the University of Western Australia where he obtained degrees in jurisprudence and law (1979). LLM from London University (1982) and PhD from Cambridge University (1995). Admitted to the Supreme Court of Western Australia as a barrister and solicitor in 1979 and the High Court of Australia as a barrister and solicitor in 1985. Also admitted to practice in England and Wales, New South Wales and Victoria. He has worked for both small and large law firms representing a wide range of clients. In 1985 established his own corporate/commercial law practice providing advice to clients and acting as a consultant to several law firms and most recently to the Australian Securities and Investments Commission. A qualified pilot, he also provides advice to the Royal Australian Air Force. He has also lectured and supervised research students at several universities.