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*nation, and so—to a lesser extent—do jobs, as companies seek more favorable locations for their business operations. The “rules” (laws) governing these exchanges quickly become complex, as persons (and governments) from different countries are involved. If problems*



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*arise in a cross-border relationship, whose rules apply? What forums are available to resolve disputes? Are there tax implications to the transaction? If so, where? These and similar questions need to be factored into the decision to “go overseas.” Each of the six chapters in this book*

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*begins with a brief overview of the subject-matter, followed by short previews of the chosen case examples. The primary content of the chapters consists of some 120 court and arbitration decisions in real disputes, between real parties. The actual text of the decisions in these*

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*cases has been edited; some excerpts are quite brief, others are more substantial. Most “background” facts have been summarized by the author, but the edited-decision part of each case is quoted from the actual recorded text of the court or arbitrator who decided it. Clearly, a*

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*minute sample from tens of thousands of cases cannot provide comprehensive coverage of what all the world's legal rules are. Our objectives here are simply to indicate some of the major potential "flash points" of doing international business, to illustrate some of the*

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*significant differences in the applicable legal rules, and to provide an exposure to the language and process by which international business disputes are resolved. “Forewarned is fore-armed.” Being aware of these potential trouble spots, a sensible business manager will*

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*presumably consider them in making the decision to engage in cross-border transactions, and take appropriate steps to avoid or minimize potential adverse consequences. Chapter I of this book introduces International Law—its course of development and its two*

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*major sources (custom and treaties). Chapter II examines the use of national and international courts and arbitrators to resolve cross-border disputes. Chapter III provides basic coverage of the United Nations Convention on Contracts for the International Sale of Goods: when it*

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*applies, how the sale contract is formed, when risk of loss on the goods passes from Seller to Buyer, and what responsibilities the Seller has for the quality of the goods sold. Chapter IV looks at some of the legal questions that might arise in conducting cross-border commercial*



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*operations—employment issues, intellectual property issues, and investment issues. Chapter V considers potential questions regarding taxation of international activities, and the regulation of adverse environmental effects. Chapter VI reviews the efforts by*

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*national governments to apply their competition regulations to international business transactions, and the difficulties that private parties might have in attempting to enforce legal claims against governments and their agencies. While these are surely not the only*

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*legal issues that might arise in connection with international business, they do constitute a significant set of concerns of which managers need to be aware as they venture into the international "stream of commerce."*

*The ninth edition of Keay's Insolvency*

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*has come at a time when major insolvency reforms, foreshadowed in previous editions, have just been announced. While none of these has become law, the authors have introduced readers to the proposed changes and the considerable impact they will have on the operation of the*

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*law and the administration of insolvencies. These include the introduction of a safe harbour defence to insolvent trading, allowing more emphasis on informal restructuring, restrictions on counterparties terminating contracts under "ipso facto" clauses, and allowing*

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*small companies to go through a streamlined liquidation process. The timing of these reforms, and their significance, is such that those studying and practicing in insolvency need to have an understanding of what is coming, which Keay will provide, even if by way of brief*

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*comment at various points throughout. Those reforms have confirmed the authors' continued and increased focus on corporate restructuring law and practice, including outside the context of formal insolvency, an on-going trend in Australia, and internationally. This*

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*edition also has new commentary on the roles and duties of lawyers acting in insolvency. PPS law and practice and further embedded in the commentary, along with cross-border insolvency, tax, banking and other related laws. The text has necessarily been updated with commentary on*



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*new and important case law, with an emphasis on decisions from the High Court and Courts of Appeals, or on decisions that add new perspectives on the law and practice. The authors have given greater emphasis to legal and insolvency practice - with references throughout to ASIC and*

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*AFSA regulatory guidance, Court rules, the ARITA Code, tax issues and forms. Useful tables have been added to explain the details in the text and each chapter now has a summary table of references to the particular parts of the legislation, regulatory guidance, and court rules. The book*

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*also cross-references to cases in the new case book, Insolvency Law - Commentary and Materials.*

*Commentary on the statistical trends available from the October 2015 annual reports of the regulators, and other data, is explained, in particular in as far as they may support the law*

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*reform trends. The final chapter in the last edition of the text critically assessed Australia's insolvency regime. The authors stand by that commentary and have necessarily updated and added to it in light of the law reform announcements, remaining of the view that while the*

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*laws work well enough, the environment local and international environment in which they operate has significantly changed such that, while the reforms are welcomed, a wholesale review of the regime in Australia is still needed. The authors are pleased to see the recognition*

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*given to Australian insolvency law and practice through the election of Mr Mark Robinson of PPB Advisory as President of INSOL International in 2015, and of Professor Rosalind Mason, of Queensland University of Technology (QUT), as Chair of INSOL Academics. Both have contributed*

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*enormously to the development of the practice and law of insolvency both in Australia and internationally. We are very pleased to have Mark Robinson contribute a foreword to this edition of the book. Michael Murray remains a visiting fellow at the Queensland University of*

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*Technology, and is now a Fellow of the Australian Academy of Law, and continues to work in and contribute to the development and thinking of insolvency and restructuring law, practice and policy. Jason Harris is now an Associate Professor in Law at the University of Technology, Sydney,*



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*and continues to teach and write extensively in the area, in particular in corporate law and restructuring. Each brings his respective knowledge, experience and thoughts to this important area of law and practice.*

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*and the company, as well as a comprehensive analysis of the work of the Company Law Reform Steering Group. The central purpose of this book is to analyze the current state of play and to note, in particular, the work of the Company Law Review Group. Critical analysis and*

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*suggestions on how company law  
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