

H8LAWGOV: Law and Governance

Module Code:	H8LAWGOV
Long Title	Law and Governance APPROVED
Title	Law and Governance
Module Level:	LEVEL 8
EQF Level:	6
EHEA Level:	First Cycle
Credits:	10
Module Coordinator:	
Module Author:	DAVE CORMACK
Departments:	School of Business
Specifications of the qualifications and experience required of staff	
Learning Outcomes	
<i>On successful completion of this module the learner will be able to:</i>	
#	Learning Outcome Description
LO1	Demonstrate a detailed understanding of the composition, role & responsibilities of company boards, committees & management.
LO2	Critically assess & evaluate the importance of corporate governance and apply this knowledge in critically analyzing corporate structures, board composition and how boards of directors conduct their affairs
LO3	Demonstrate a detailed knowledge and ability to critically evaluate the codes of best practice pertaining to corporate governance in Ireland and internationally
LO4	Comprehensively understand the duties under both Statute and Common law that apply to Irish Directors, and understand that repercussions in both personal liability and future restriction/disqualification that may flow from a breach of these duties.
LO5	Demonstrate a clear understanding of the current regulatory framework as it pertains to Ireland.
LO6	Discuss and critically evaluate the changes and possible future changes that may be made to this regulatory & code of best practice environment.
LO7	Determine the appropriate measures to be taken in order to minimise legal exposure arising from involvement in this sector.
Dependencies	
Module Recommendations	
No recommendations listed	
Co-requisite Modules	
No Co-requisite modules listed	
Entry requirements	

H8LAWGOV: Law and Governance

Module Content & Assessment			
Indicative Content			
• Irish Financial Regulatory Authorities o Central Bank o Financial Services Ombudsman o Director of Corporate Enforcement o Data Protection Commissioner o Pensions Board and Pensions Ombudsman			
• European and International Regulatory Authorities and Standard Setting Authorities o European - European Central Bank (ECB), European Securities Markets Authority (ESMA), The European Banking Authority (EBA), European Systemic Risk Board (ESRB) o International - Basel Committee on Banking Supervision (BCBS), International Organisation of Securities Commissions (IOSCO), Bank for International Settlements (BIS), Financial Stability Board (FSB), International Swaps and Derivatives Association (ISDA) o US - The US Federal Reserve (the Fed), Securities Exchange Commission (SEC), Commodity Futures Trading Commission (CFTC)			
• Key Areas of International Financial Regulation o Anti-Money Laundering Directives o Market in Financial Instruments Directive (MiFID) o Capital and Liquidity Requirements - Basel o Insurance Regulation – Solvency Regulation o UCITS - a European passport for Funds			
• Regulation in Ireland o Irish Regulatory Framework and role of Central Bank ∫ Role of Central Bank in implementing international regulation and directives o Consumer Protection – Legislation and Codes of Conduct – Consumer Protection Code 2006 and 2012 ∫ Mortgage Arrears - Code of Conduct ∫ Lending to Small and Medium Enterprises – Code of Conduct ∫ Minimum Competency o Deposit Protection o Life Insurance, Non-Life Assurance and Re-Insurance o Government Guarantee Scheme o Fitness and Probity – Central Bank Act 2010 o Credit Unions			
• Current Trends in Financial Regulation o As a very dynamic field, the content of the programme will tend to vary considerably over time o E.g. Current hot topics include European Market Infrastructure Regulation (EMIR) and movement of OTC trading through CCPs o Increasing integration of Central Bank Regulation through Europe o Another current hot topic includes the Dodd Frank regulation and the Volcker Rule and the implications for trading o Financial Transaction Tax			
• Financial Regulation and the Financial Crisis of 2008 o Glass Steagall of 1933 and Gramm Leach Bliley Act of 1999 o 1990s and 2000s – huge growth in OTC derivatives and securitised debt and increasing integration of international capital markets o Financial Crisis 2008 o Dodd Frank – New Legislation drawn up in the US, Volcker Rule o European Market Infrastructure Regulation (EMIR) – implications for OTC trading			
• Overview of Corporate Governance o Definitions of Corporate Governance o Institutional Investors – Types and Dominance o Role of Directors and Shareholders o Changing Face of Corporate Governance o Best Practice vs Legislative Approach			
• Corporate Governance Theories o Separation of Ownership o Agency Theory, Stakeholder, Stewardship Theory etc o Potential Conflicts of Interest			
• Role of Company Boards and Directors o Board composition o Role and Responsibility of Directors – Qualifications to become a company director o Statutory Duties, Distinctions between two (Disclosures vs. Prohibitions) o Directors Compliance Statements o Board Meetings, Board committees			
• Restriction and Disqualification of Directors o Purpose of Restriction (Phoenix Syndrome) o Powers to Restrict – Effect of Restriction o Grounds for Disqualification o Effect of Disqualification			
• Reckless, Fraudulent and Insider Dealing o Statutory Regime – Fraudulent Trading o Reckless Trading o Insider Trading o Prohibitions, Exemptions and Liability			
• Other Corporate Regulation o Criminal Justice Act – Whistle-blowers o New Companies Act, 2012. o Competition Law o COSO Principles o Sarbanes Oxley			
• Study of Relevant Case Studies o E.g. Enron, Barings, Northern Rock o Other recent developments or case studies			
Assessment Breakdown			%
Coursework			40.00%
End of Module Assessment			60.00%
Assessments			
Full Time			
Coursework			
Assessment Type:	Assignment	% of total:	40
Assessment Date:	n/a	Outcome addressed:	
Non-Marked:	No		
Assessment Description: The continuous assessment may be (i) a case study which students will be required to analyse in detail; (ii) a requirement to critically analyse a piece of legislation; and / or (iii) a requirement to research a detailed topical legal or governance issue. Learners will be required to identify the issues at stake, demonstrate their ability to carry out further research & apply their specialist knowledge to the assessment and provide appropriate conclusions, solutions or advice. Learners will be marked according to depth of topic knowledge, relevance of material to the question asked, appropriate structure, clarity of expression and use of appropriate reasoning. It is essential that learners show references to outside reading and research in the area. The appropriate learning outcomes for assessment will be decided annually by the lecturer, in conjunction with the programme team			
End of Module Assessment			
Assessment Type:	Terminal Exam	% of total:	60
Assessment Date:	End-of-Semester	Outcome addressed:	1,2,3,4,5,6,7
Non-Marked:	No		
Assessment Description: End-of-Semester Final Examination			
No Workplace Assessment			

H8LAWGOV: Law and Governance

Module Workload				
Module Target Workload Hours 0 Hours				
Workload: Full Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	3	Every Week	3.00
Independent Learning Time	No Description	211	Once per semester	17.58
Total Weekly Contact Hours				3.00
Workload: Part Time				
Workload Type	Workload Description	Hours	Frequency	Average Weekly Learner Workload
Lecture	No Description	3	Every Week	3.00
Independent Learning Time	No Description	211	Once per semester	17.58
Total Weekly Contact Hours				3.00

Module Resources	
<i>Recommended Book Resources</i>	
<p>Keane R. (2007), Company Law, 4th. 27, 32, 33, 34 and 35, Keane R.</p> <p>Forde M. (2005), Commercial Law, 8, Tottel.</p> <p>Monks Robert A.G., Minow N. (2008), Corporate Governance, Blackwell.</p> <p>Breslin, J. (2006), Banking Law in Ireland, Round Hall.</p>	
<i>Supplementary Book Resources</i>	
<p>Keane R. & O'Neill A.,. (2009), Corporate Governance and Regulation, Thomson Round Hall.</p> <p>Cahill N. (2008), Company Law Compliance and Enforcement, Tottel.</p> <p>MacCann L. and Courtney T. (2009), Companies Acts 1963-2006 : 2009, Student. Tottel.</p> <p>Mallin C. (2007), Corporate Governance, Oxford University Press.</p> <p>Kenneth K..A., Nofsinger J.R. (2009), Corporate Governance, 2nd. Pearson..</p> <p>D. Larcker, Tayan B.,. (2011), Corporate Governance Matters: A Closer Look at Organizational Choices and their Consequences,, Pearson Education.</p> <p>Institute of Directors. (2009), The handbook of International Corporate Governance- A definitive guide,, 2nd. kogan Page.</p> <p>Solomon J. (2010), Corporate Governance & Accountability, 3rd. Wiley.</p> <p>Keasey K., Thompson S., Wright M. (2009), Corporate Governance – Accountability, Enterprise and International Comparisons, Wiley.</p> <p>Chew D.H. Corporate Governance at a Crossroads.</p> <p>Nofsinger J.R., Kenneth A.K. Corporate Governance, 2nd. Pearson.</p> <p>Lander G.P. (2004), What is Sarbanes Oxley, McGraw Hill.</p> <p>Johnston W. (1998), Banking and Security Law in Ireland, Butterworths.</p>	
<i>This module does not have any article/paper resources</i>	
<i>This module does not have any other resources</i>	
Discussion Note:	