

Module 5: Corporate Governance

Stage	1						
Semester	2						
Module Title	Corporate Governance						
Module Number/Reference	LLM-CG						
Module Status (Mandatory/Elective)	Elective for International Commercial Law LL.M. and International Law LL.M.						
Module ECTS credit	10						
Module NFQ level (only if applicable)	9						
Pre-requisite Module Titles	Public International Law, Advanced Legal Research and Writing						
Co-requisite Module Titles	N/A						
Is this a capstone module? (Yes or No)	No						
List of Module Teaching Personnel	Sana Khan BL						
Contact Hours				Non-contact Hours			Total Effort (Hours)
Lecture	Practical	Tutorial	Seminar	Assignment	Placement	Independent work	
30						170	200
Allocation of Marks (Within the Module)							
	Continuous Assessment	Project	Practical	Final Exam	Total is always 100%		
Percentage contribution	50			50	100		

Intended Module Learning Outcomes

On successful completion of this module, the learner will be able to:

1. Demonstrate detailed understanding and advanced theoretical knowledge of factors affecting the internationalisation of an organisation including globalisation and the development of international models of Corporate Governance
2. Demonstrate a critical awareness of current legal problems and new developments at the forefront of Corporate Governance
3. Demonstrate advanced theoretical knowledge and in-depth critical understanding of a range of international legal disciplines including the Corporate Governance issues facing individual organisations, regulatory authorities, law makers and international bodies
4. Critically analyse and evaluate in-depth Corporate Governance and the philosophical, political and economic structures underpinning it
5. Display critical thinking and team working skills in individual and group-based strategic case study analyses.
6. Exercise sophisticated skill and judgment in evaluating and solving complex Corporate Governance problems
7. Communicate, advocate and present orally in an effective manner on Corporate Governance issues

8. Apply Corporate Governance issues to cases
9. Research and draft solutions for Corporate Governance problems

Module Objectives

The primary objective of this course is to impart a critical understanding of the structure, objectives and mechanisms of Corporate Governance, and the legal and other issues affecting systems by which corporations are directed and controlled. Themes and issues explored include: theoretical and overview perspectives on Corporate Governance; the nature of the corporation, the basic model of the firm, principal-agent theory; the legal framework of Corporate Governance; the role and responsibilities of directors and boards; enforcement of director duties; monitoring and legal compliance issues; executive compensation, takeovers, and shareholder activism. This module also deals with the emergence of Corporate Governance requirements in developed/developing capital markets. The module sets out the divergent ways in which Corporate Governance is applied across the globe, in particular examining the reliance on principles or alternatively, rules. It examines both country specific codes and international practices. Case studies on major corporate scandals are carried out in detail in order to assist in the understanding of Corporate Governance principles.

Module Aims (to provide learners with)

- an understanding of the theoretical foundations of Corporate Governance, and an ability to distinguish between the main theories
- an ability to identify the key parties and constituents involved in Corporate Governance, and compare and contrast their roles, impact and the balance of power between them
- an understanding of the global dimensions of Corporate Governance, and an ability to explain and discuss the need for it
- an ability to evaluate the legal obligations, sanctions, and potential liability of corporate accountants, directors, senior managers and others where the corporation is involved in financial scandals
- an ability to analyse and discuss Corporate Governance issues and apply knowledge to practical case studies

Module Curriculum

- Topic 1: What is Corporate Governance? Basic Principles and Theories
- Topic 2: Stakeholder Theory and Corporate Social Responsibility
- Topic 3: Understanding Key Figures/Structures in Corporations
- Topic 4: Discussion of International Corporate Scandals
- Topic 5: Discussion of Irish Corporate Scandals with Comparisons to International Scandals
- Topic 6: Irish Regulatory Environment (ODCE, IFSRA, Role of Accountants and Consequences for Breaches in Accounting, Disqualification, Restriction and Inspection under the Companies Act 1963-2012) (Part 1)
- Topic 7: Corporate Governance in Ireland after the Financial Crisis (Part 2)
- Topic 8: UK-Combined Code, the Stewardship Code and Key Reports on Corporate Governance

- Topic 9: USA-Sarbanes Oxley Act and the Dodd-Frank Act
- Topic 10: International Approaches i.e. Germany, India and South Africa, and the Organisation for Economic Co-operation and Development
- Topic 11: Importance of Proper Reporting in Governance and the Problem of Excessive Remuneration
- Topic 12: Reinforcement of Key Principles, Revision

Reading lists and other learning materials

Bainbridge, S., *Corporate Governance after the Financial Crisis* (Oxford University Press, 2012)

Clarke, T., *Theories of Corporate Governance* (Abingdon, Routledge, 2004)

Mallin, C., *Corporate Governance* (4th ed., Oxford University Press, 2013)

Monks, R.A.G., and Minow, N., *Corporate Governance* (5th ed., London, John Wiley & Sons, 2011)

Simpson, J., and Taylor, J., *Corporate Governance, Ethics and CSR*, (London, Kogan Page Limited, 2013)

Smerdon, R. *A Practical Guide to Corporate Governance* (4th ed., London, Sweet Maxwell, 2010)

Tricker, B., *Corporate Governance Principles, Policies and Practices* (2nd ed., Oxford University Press, 2012)

Wearing, R., *Cases in Corporate Governance* (London: Sage Publications, 2005)

Wright, M., Siegel, D.S., Keasey, K., and Filatotchev, I., eds, *The Oxford Handbook of Corporate Governance*, (Oxford University Press, 2013)

Module Learning Environment

A learning environment that promotes collaborative learning is promoted and learners are encouraged to actively engage in all class discussions and exercises.

Module Teaching and Learning Strategy

The delivery of this module is facilitated by structured and participative style lectures. The module is presented and supported by relevant case examples of national and international corporate scandals. Learners have the opportunity to discuss these cases and how they resulted in/ought to potentially result in Corporate Governance reform.

The lecturer brings a guest speaker to the class for one of the teaching weeks, who is someone with the requisite practical knowledge of Corporate Governance.

Range of modes of direct contact

Weekly lectures with individual and group learner presentations are the primary method of facilitation in this module. Emphasis is placed on problem and discovery-based learning with much learner collaboration and co-operation aiming to permit learners to make informed judgments regarding current Corporate Governance

Total contact hours: 30 Hours

Range of other learning methods

Independent learning and research facilitated through lecturer directed reading and to a large extent through on-line discussion forums, managed by the lecturer.

Total non-contact hours: 170 Hours

Module Assessment Strategy

Assessment Methods			
Element Number	Weighting	Type	Description
1	50	Continuous Assessment	<p>4,000-5,000 word individual written essay based on a topical corporate governance issue arising out of the financial crisis.</p> <p>Following submission of the individual written work, learners are divided into teams to debate the issues raised by their work. They are then required to make individual presentations to the class. The learners must be able to debate and critically assess issues arising out of the financial crisis.</p> <p>The written assignment is worth 40% of the overall mark, while the oral presentation is worth 10%</p>
2	50	Examination	<p>Closed book examination: a 3 hour exam which covers the breadth of the course and requires learners to answer 3 questions out of 6, testing their ability to apply knowledge learned throughout the module.</p>

Diagnostic/ formative assessment

Formative assessment is used regularly as a teaching and learning tool to help learners and lecturer ensure effective learning is taking place.

Further information on assessment

Marking criteria are distributed to learners with each assignment brief. These are used to provide learner direction on all summative assessments.

Assessment Strategy		
Module Learning Outcome	Element 1	Element 2
1. Demonstrate detailed understanding and advanced theoretical knowledge of factors affecting the internationalisation of an organisation including globalisation and the development of international models of Corporate Governance	✓	✓
2. Demonstrate a critical awareness of current legal problems and new developments at the forefront of Corporate Governance	✓	✓
3. Demonstrate advanced theoretical knowledge and in-depth critical understanding of a range of international legal disciplines including the Corporate Governance issues facing individual organisations, regulatory authorities, law makers and international bodies	✓	✓
4. Critically analyse and evaluate in-depth Corporate Governance and the philosophical, political and economic structures underpinning it	✓	✓
5. Display critical thinking and team working skills in individual and group-based strategic case study analyses.	✓	
6. Exercise sophisticated skill and judgment in evaluating and solving complex Corporate Governance problems	✓	✓
7. Communicate, advocate and present orally in an effective manner on Corporate Governance issues	✓	
8. Apply Corporate Governance issues to cases	✓	✓
9. Research and draft solutions for Corporate Governance problems	✓	

Please see **Annex 2** for Faculty Marking Criteria Guidelines and **Annex 3** for Sample Examinations and Continuous Assessment along with Marking Criteria