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ARTICLES

SolarCoin: Virtual Currency Meets Solar Electricity – A Bright Future? – Ben Hartsuyker

As a virtual currency that users earn by producing solar electricity, SolarCoin occupies a meeting point between two technologies whose impact on individuals' daily lives is continually expanding. SolarCoin offers a range of benefits to its users, investors and society at large, but also poses a number of risks. This article examines how SolarCoin's risks are addressed within Australia's existing regulatory frameworks. This examination reveals that at present a number of the currency's risks are not adequately addressed. However, this article argues, because SolarCoin and other virtual currencies remain in their technological infancy, Australian policymakers and regulators, along with their international counterparts, should not jump too hastily towards large-scale regulation. Rather, these bodies should maintain a light-handed approach, addressing existing regulatory failures while prioritising education of market participants to ensure a more level playing field for users and would-be investors. 275

Unfairness in Islamic Finance Contracts: The Malaysian Case – Adnan Trakic

Islamic finance today, to a large extent, seems to be an Islamised version of the conventional finance. This Islamisation has been achieved through an intensive and creative use of various Islamic contracts which came to be known as Islamic finance contracts. It is not uncommon for these contracts to include the very same clauses that are heavily used in the conventional finance. This increasing resemblance between the two raises the possibility of Islamic finance contracts becoming unfair or containing an unfair term. This article seeks to explore the approach of the Malaysian court towards substantive unfairness in Islamic finance contracts. An in-depth analysis of recent judicial decisions on the subject seems to suggest that the court is unwilling to remedy the unfairness in Islamic finance contracts and, instead, delegates that very important judicial function to Shari'ah scholars. The article examines the proposed notion and suggests feasible solutions. 294

Romalpa Suppliers and the PPSA – For Better or Worse in Insolvency – Part I – David Morrison and Matthew Broderick

Romalpa clauses, more commonly known as retention of title clauses, are designed to maximise the return to a seller of goods in a buyer's insolvency. This is achieved by the retention of title in goods and its concomitant benefits, including proprietary tracing rights to derivative proceeds exercisable outside of a buyer's insolvency. The *Personal Property Securities Act 2009* (Cth) now regulates retention of title transactions over personal property within the context of "conditional sale agreements". Title is insignificant as retention of title interests are categorised as security interests under the *Personal Property Securities Act 2009* (Cth). The statutory relegation of title to a security interest is examined in this two-part journal publication. Part I reviews the operation of the Romalpa clause, the registration process and recovery. The prevalent theme is that the *Personal Property Securities Act 2009* (Cth) is more favourable to retention of title sellers than the law it replaces. 307

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