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ARTICLES

Chinese State-Owned Enterprises and Foreign Investment Regulation in Australia – *Ling Ling He*

Chinese state-owned enterprises (SOEs) have become one of the biggest foreign investors in Australia. This has caused some anxieties among the public as well as muddled thinking in Australia. The public views are clearly mixed towards foreign SOE investment. In its efforts to strengthen and modernise its foreign investment framework, the Australian Government has made a number of changes, for example the agricultural land register. This article examines Australia's foreign investment regulatory system, particularly its regulation of foreign SOE investors. Focusing on Chinese SOE investment in Australia, it considers how Australia might maximise the associated benefits and minimise the potential risks of foreign SOE investment. 272

The Hidden Dimension of Business Bankruptcy in Australia – *Lucinda O'Brien, Ian Ramsay and Paul Ali*

This study is the first empirically based analysis of business bankruptcy to be conducted in Australia. It aims to identify key differences between debtors who declare business bankruptcy and those who declare non-business or “personal” bankruptcy, and to explore the extent to which there might be a “hidden” population of business debtors among those formally identified as personal debtors. This question is significant in light of the Commonwealth Government's imminent changes to bankruptcy law, which will reduce the period of bankruptcy from three years to one in a bid to promote entrepreneurship. Some commentators suggest that these reforms should only apply to business debtors. However the authors find strong evidence that there are clusters of “personal” debtors whose bankruptcies are in fact wholly or partly business-related. The authors conclude that any changes to the bankruptcy regime should apply to all debtors. Given the difficulty of drawing sharp distinctions between business and personal bankruptcy, this is both more practical and more desirable, as a matter of public policy. 291

All Fun and Games until Someone Gets Hurt: The Legal Limits to Liability for Participants in Australian Sport – *Kyle Rowston-Wolcott, Giuseppe Carabetta, Zoe Fitzpatrick and Christina Plessas*

Financial and physical risks are ever present in the world of sport. They can occur in a fraction of a second, causing injuries that can overshadow or end a player's career. When these risks are avoidable, and concern the conduct of co-participants – particularly those who are under-insured – the legal system should provide a remedy through compensation. This article evaluates the current legal approach to these risks, and to what extent the present approach may be reformed to provide certainty to injured players. Due to its competitive nature, sporting contacts that would normally be criminal off-field, are viewed

as “inherent risks”. These risks are excepted from liability but difficult to define, which leaves players in a precarious position. Building upon present tort law, a new universal measure for inherent risk is proposed that utilises the competitive goals of sport to describe the unique legal relationship between players. 307

COMPETITION LAW AND MARKET REGULATION – *Editor: Brent Fisse*

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