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ARTICLES

Beyond Complexity: Reconstructing Australia’s Financial Services Law – Integrating Regulatory Efficiency and Climate Risk Disclosure – *Kevin Liu*

The Australian financial regulatory framework, while founded on principles-based regulation, faces persistent cyclical failures and continued enforcement challenges, particularly affecting ASIC’s ability to regulate effectively. Fragmented legislative provisions obscure governing principles, leading to an over-reliance on regulatory guidance and imposing economic and operational burdens on stakeholders. This legislative inefficiency contributes to broader regulatory dysfunction, undermining confidence in the financial system and hindering policy objectives. Meanwhile, the rise of corporate sustainability and greenwashing necessitates stronger climate risk disclosures in financial products. Climate-related risks constitute material financial considerations warranting regulatory scrutiny and disclosure obligations equivalent to traditional financial risks in product documentation. Through a comprehensive analysis of reform proposals and emerging regulatory imperatives, this article argues that restructuring Australia’s financial services law and improving regulatory efficiency would reduce uncertainty, enhance market integrity, and streamline compliance for industry participants – delivering benefits that decisively outweigh the challenges of implementation. 59

Intellectual Property in Times of Crisis: Evidence from Australia’s S&P/ASX 100 Listed Firms – *Tony Ciro and Bülend Terzioğlu*

There have been two significant global crises in the new Millennium. The first was aptly described as a financial crisis and coined with the “GFC” acronym. The Global Financial Crisis was one of the most significant financial crises since the 1930s Great Depression, eclipsing the more contemporary 1987 Stock Market Crash and the 90s Asian Financial Crisis. The second global crisis swept the globe at the end of 2019 and the beginning of 2020. This time, a health crisis in the form of a contagious coronavirus, COVID-19 engulfed the world. Like the GFC, the health crisis engineered a global recession, with many parts of the world experiencing a substantial slowdown in economic growth coupled with rising unemployment in 2020 and 2021. To date, limited research has investigated the effect both crises have had on the value and holdings of intellectual property (IP) assets. This article presents an empirical snapshot of IP holdings of the top 100 listed entities on the Australian Securities Exchange (ASX) during the onset of the GFC and the more recent onset of the COVID-19 global pandemic. The article further examines the impact of monetary and fiscal policy responses to both the GFC and COVID-19 crisis to determine whether there was any discernible effect on IP values and holdings with large ASX-listed entities. 80

The Rise of Technology Contracts-agreements: What It Means for Multi-party Transnational Commercial Arbitration? – Robert Walters

Across the technology sector, the emergence of new contracts and agreements is now governing commercial relationships. Significantly, the technology driven economy uses contracts and agreements to govern digital payments, digital finance, cybersecurity, personal data storage, tokens, amongst others. Notably, these contracts and agreements come with a level of legal obligation. Thus, under the law of Australia and India, it is likely that these agreements will fall under contract law. The article compares the relevant laws and arbitration rules across the economies of Australia and India in relation to multi-party, joinder, third-party arbitrations and class arbitrations. It further highlights how cross-chain smart contracts and the technology of blockchain or a distributed ledger is not advanced enough at this stage to manage these contracts. This article is timely as Australia and India expand their trade and investment relations. 92