

# Investor Class Actions

Almost every day, the financial press reports something about investor class actions that have been launched or are expected. In the current economic climate, many investors, large and small, have lost a lot of money. Often, sometimes at the instigation of a litigation funder, they identify someone to sue and join forces in a class action.

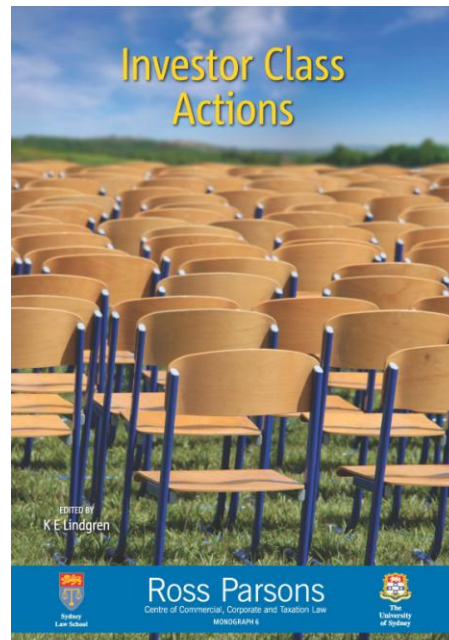
The class action concept has a capacity to arouse passions. It is seen by some as providing access to justice and a means for the efficient handling by a court of numerous claims. Others perceive the class action as a procedure that enables lawyers and litigation funders to make a lot of money. Certainly the class action has given rise to its own set of issues: pleading problems; numerous and protracted interlocutory disputes; problems of proof of causation of loss and the associated US concept of "fraud on the market".

This monograph comprises the papers and proceedings of a Conference on "Investor Class Actions" held at the Federal Court on 10 March 2009. The speakers at the Conference were eminently qualified to address the issues mentioned above and others.

Contributors to the monograph include:

- 'Some thoughts on Australian class actions in the light of the American experience', **Professor Geoffrey P. Miller**, New York University
- 'Financial reporting and investor class actions – some reflections', **Professor Tyrone Carlin**, University of Sydney
- 'Revisiting Australia's first shareholder class action', **Associate Professor Vince Morabito**, Monash University
- 'Prospects and problems for investors in class action proceedings', **Dr Peter Cashman**, University of Sydney
- Commentary on all four papers by **Ashley Black**, Mallesons Stephen Jaques

The sixth in a series of monographs published by the Ross Parsons Centre of Commercial, Corporate and Taxation Law, this publication will be of particular interest to solicitors and barristers who represent those who bring class actions and those against whom they are brought. The publication will also interest litigation funders, academics, law reformers and others who are interested in current issues touching this lively area of litigation



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