

Register 22.4.12

ADMITTED TO THE BAR.

"A STRIKING REINFORCEMENT."

The Full Court sat on Saturday, being the last day of term, and granted several applications for admission to the bar. The new practitioners are:—Professor William Jethro Brown, M.A., LL.D., Lit.D. (moved by Mr. T. S. Poole), Messrs. Donald Campbell (moved by Mr. P. McM. Glynn), William Ashley Norman (moved by Mr. A. W. Piper, K.C.), and Henry Oliver Arthur Rankine (moved by Mr. P. Nesbit, K.C.).

His Honor, in congratulating the candidates on their admission, remarked:—This morning is marked by a striking reinforcement to the strength of the Bar, which encourages those, who, like myself, have been associated with the administration of justice for a good many years, to hope that its prestige and learning in this State will not be diminished in the coming years. I am specially gratified, Professor Brown, at your admission. You are South Australian born, and your academical career has rarely been surpassed. I cannot remember a member of the Bar, either here or in England, whose student career was marked by higher achievements. I remember very well that the Lord Chief Justice of England, on the occasion of your call, said that what you had done as a student was a sure precursor of a distinguished career—a forecast that has been admirably verified. It is within my own knowledge that you have been a professor of five universities. To the great advantage of the law school of the Adelaide University you have been at its head since 1908. My learned colleague and I are both glad to welcome you to the ranks of the Bar. We know you will not be a general practitioner, but in great cases we may expect to have the assistance of your learning and research. Mr. Norman—I have a personal gratification in welcoming you to the Bar. In the first place I knew both your grandfathers. They were clients of mine. I do not know anything that encouraged me more at the outset of my professional career than the fact that immediately after my admission I received instructions from your maternal grandfather to act for him in the matter of a purchase of over £30,000. Your career as a student has not passed unobserved by me. It is very pleasing to me to know you were twice Stow prize-man. You have reached now the next stage of your career, in which I wish you success. Mr. Donald Campbell—I think I am right in saying that you are not the youngest of the gentlemen who have now been admitted, nor are you the eldest. Professor Brown is probably senior to you. I do regard yours as a remarkable achievement. The memory is not so strong—it is not the best time to commence the study of a profession—when a man has passed his first youth. There are many instances, however, both in the history of the English Bar and our own. The late Mr. Justice Boothby did not begin the study of the law until well advanced in middle life. Lord Truro, his great patron, is another example. It is a remarkable achievement that whilst performing your legislative duties you should have been able to qualify yourself by serving articles and becoming an LL.B. of the University of Adelaide. Your career has reached a high-water mark of distinction indicating great industry, much mental power, and what I may call sturdy Scotch determination. You have been more fortunate than most members of the Bar at the outset of your professional career. I thought myself lucky to make over £1,000 in my first year, but I know your salary in the office to which you have been appointed will be considerably above that amount. I congratulate you on that good fortune as well as on your success as an under-graduate. Mr. Rankine—I am not so well acquainted with what you have done as I am with that of the other members of the Bar who have just been admitted, but you have the advantage of youth. There is plenty of room at the top. Some of us also will be making room for others, probably before long. I trust you will, gentlemen, maintain the learning, honor, and industry which characterises the Bar in this State, and I wish you all success in your profession.

"ROMANCE OF COMMERCE."

JOSEPH FISHER LECTURE.

The "Joseph Fisher lecture" on commerce, given every second year to encourage the study of commercial subjects at the University of Adelaide, was this year entrusted to Mr. H. Y. Braddon, Sydney manager of Dalgety & Co., Limited. The Prince of Wales Theatre was filled on Thursday evening, and Mr. Braddon, who spoke on "Company law: Some sidelights on modern commerce," was accorded a hearty reception. The Chairman of the Board of Commerce studies (Mr. J. R. Fowler, M.A.), who presided, said Mr. Braddon scarcely needed an introduction, as he was known throughout the length and breadth of Australia in commercial circles. The audience included the Vice-Chancellor (Dr. Barlow), members of the professional staff, prominent business men, members of the legal profession, educationists, and a large number of students.

—Need for Uniform Company Laws.—

The lecturer remarked that he knew of no art to enliven the subject, but to any working community it must be one of profound interest. Then he delved into the matter of limited liability companies and their immediately antecedent conditions. Apropos of this, he emphasized the need for uniformity of the company laws of Australia. The various States had been gradually adopting the English Acts, in whatever form had been deemed sufficient for the necessities of the case, with the result that to-day they had a regular jumble of company conditions. If the States were in any true sense of the word one nation, surely they ought to have one company law, and, he might go further, and say one bankruptcy law. Uniformity would be a great thing towards the facilitation of Australian operations. From a purely political point of view there would be much work and little credit in passing that sort of legislation. Other measures were passed, however, some not so useful, some useless—for instance, the Commonwealth Banks Act. (Laughter.) There might be some technical difficulties; but nobody could persuade him that if a body of experts got together to fashion the idea of a company law, the States would not be only too ready to respond. Mr. Braddon proceeded to deal with the three big classes into which limited liability companies could be divided, and instanced the differences in the laws of the various States. On the whole, Victoria appeared to be far and away the soundest in the company law, Queensland and South Australia were about second, and New South Wales was an inglorious last.

—Suggested Improvements.—

Touching on the three important divisions of the company law—the prospectus, the responsibilities of directors, and the duties of auditors—the lecturer said the English form of prospectus should be strictly adhered to. Nothing material should be allowed to pass muster if it were on the side of deception, and there should be no suppression of anything likely to turn investors away. Strictness would not hurt the honest promoter. It was the other gentleman who would be inconvenienced. The directors' remuneration and qualifications should be stated in the prospectus. He regretted the practice of giving free shares to men in fairly high places in return for allowing their names to figure on provisional directorates. If a gift of free shares were frankly stated on the prospectus, he would not quarrel with it. The legal responsibilities of directors in the event of a bad smash or fraud was a matter for experts to hammer out. There must arise a stage when their responsibilities reached those of a signalman who slept at his post and thus caused disaster—gross criminal negligence. The auditor was the direct guardian of the shareholders' interests, and yet some of the Acts did not even mention him. Only certificated men should be employed for auditing.

—Don't be a Drudge.—

Mr. Braddon urged upon the young men the need for creating a healthy atmosphere, so that their work would not become monotonous. In this connection he cited from personal experience a bank teller's duties, which could be made monotonous by merely regarding the thousands of coins which he handled as so many tokens, or interesting by equipping himself with a knowledge of the history of currency. The teller would know, among other things, the dangers lurking behind a Government banknote. (Laughter.) He spoke of the many wonders inherent in the modern forms of commerce, such as a c.i.f. trans-

action which commercially brought Adelaide nearer, say, Vladivostock, than any two places on the mainland 100 miles apart could have been a century ago. (Applause.)

—A Stimulus for Young Men.—

Mr. W. Herbert Phillipps, in proposing a vote of thanks, characterized the lecture as illuminating and instructive. The dryness had been effectively dissipated by the interesting delivery. Mr. Braddon had brought out the romance of commerce, and he hoped the young men had been inspired with the belief that whatever there might be of monotony in business, it could be made intensely interesting if they would only develop their intellects. The subject was particularly appropriate, because the trend of commerce was to bring everything together in the form of immense companies. The young men who would carry on the commerce in future should seek earnestly to understand this new development. If the country was to be made great, it would be by the efficiency of thoroughly equipped and highly educated commercial men. He was delighted with the faculty of commerce, and it being able to attract gentlemen like Mr. Braddon to stimulate the young men to higher efforts.

—How to Get Uniformity.—

Mr. John Shiels, in seconding, referred to the lecture as lucid and able. Mr. Braddon had invested the dry bones of commerce with a vast amount of interest. If the Federal Government did not feel inclined to move in the matter of making the company laws uniform, it was still within the province of the States to take it in hand, and certain bodies like the Chamber of Commerce might approach the Governments to that end. Uniform laws would be to the advantage of the whole of the commercial community.

—Early Difficulties.—

Mr. Braddon, in acknowledging the vote, spoke of the difficulties of his early days when there was no Australian textbook for teaching business principles and practice, and he had to provide his own candles to do his reading. Yet his study had greatly brightened his business career, and he commended it from personal experience. He mentioned that the Government of New South Wales had made two grants of £2,500 a year for chairs of economics and applied chemistry.