

Foreword

I am honoured to have been asked to write a Foreword to this remarkable work by Dr James O’Donovan, formerly Professor of Law at the University of Western Australia.

The book addresses more issues relevant to personal insolvency than the familiar ones, although it deals with them too.

The importance of the subject in current economic conditions hardly needs emphasis.

The concept and coverage of the book are unique so far as I am aware. It is far from just an exposition of the law of bankruptcy. In fact, it is more concerned with courses alternative to bankruptcy that are lawfully available to debtors or prospective debtors.

The book is a very practical one. The author says, at [1.70], that it is intended for small business proprietors and their legal advisors.

There are 16 chapters. The following will serve to give some idea of the book’s content:

- (1) Introduction and Overview – it “sets the scene” by showing, through statistics, the importance of the subject in contemporary conditions in Australia;
- ...
- (2) Debt Management Services – it deals with Debt Consolidation and Debt Management Plans;
- (3) Consumer Protection Relating to Debt Collection – it deals with legislative and other limitations on oppressive debt collection practices;
- ...
- (14) Ineffective Security Interests – it is largely concerned with unperfected security interests under the *Personal Property Securities Act 2009*;
- (15) The Equity of Exoneration – of a co-owner of property which is security for the indebtedness of another co-owner.

The book describes some nooks and crannies of the subject with which I, for one, was not familiar. Examples are pay-day loans and consumer leases and the associated *Financial Sector Reform Act 2022*, and a proposed “Compensation Scheme of Last Resort” and the associated (lapsed) *Compensation Scheme of Last Resort Levy Bill 2021*.

Early in the book, at [1.70], the author introduces us to Tony Taylor, who, for the last 20 years, has owned and managed a small graphic design and printing business in Perth. Tony is in dire financial straits, which are described in credible detail.

In the book’s final chapter, at [16.460], Professor O’Donovan explains how the discussion in the intervening chapters applies to Tony’s predicament.

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It is an inherently interesting and effective pedagogical device – even if it does not offer any magical solution to Tony.

The book is packed with information and is written in a most interesting style. I have no hesitation in strongly commending it.

*The Hon Kevin Lindgren AM KC
formerly a Judge of the Federal Court of Australia and
President of the Australian Academy of Law*

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