

THE NEW ZEALAND CENTRE OF
INTERNATIONAL ECONOMIC LAW



The New Zealand Centre of International Economic Law at Victoria University of Wellington and
the New Zealand Association for Comparative Law invite you to a public lecture by

Associate Professor Luke Nottage, Sydney Law School

"The Private/Public Interface in Regulating Consumer Product Safety - and Credit Services"

This paper connects theoretical, empirical and comparative analysis of diverse measures aimed at ensuring optimal levels of product safety, with an improved regulatory framework for consumer credit.

Probability and consequences of risks arising provide a starting point for assessing incentives provided by markets, private law and public regulation in achieving consumer product safety. Major industrialised economies (the US, EU, Japan, Canada) have recently decided to add duties on suppliers to inform regulators of serious product-related accidents. Australia's Productivity Commission has belatedly called for a watered-down obligation. Such divergence may cause problems under free trade agreements.

Consumer over-indebtedness, especially unsecured debt (but also subprime mortgage loans in the US), is another growing area of concern in these economies. There are very good reasons from (behavioural) economics, (redistributive) politics, and (risk cognition) culture to justify intervening in the consumer credit market. It may now be appropriate to extend some forms of public regulation commonly found in product safety regulation, such as duties on credit service providers to notify regulators where a particular type of marketed loan or product proves to be significantly more "unsafe" than others in the relevant industry sector.

Further details: <http://www.law.usyd.edu.au/about/staff/LukeNottage>.

12:30 - 1:30pm, Monday 15 September 2008

GBLT4, Old Government Buildings, Pipitea Campus
15 Lambton Quay, Wellington

*This public lecture is free of charge.
No RSVPs are required.*

