

# Corporate Restructuring Perspectives from Canada - Autochthonous Development, UK Roots and US Influences

**Assistant Professor Virginia Torrie**  
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**Chairperson: Associate Professor Wee Meng Seng,**  
**Deputy Director, EW Barker Centre for Law & Business, NUS Law**

**WEDNESDAY, 30 OCTOBER 2019, 5.00PM TO 6.15PM (REGISTRATION STARTS AT 4.30PM)**  
**SEMINAR ROOM SR5-4, BLOCK B LEVEL 5, NUS LAW (BUKIT TIMAH CAMPUS)**

## ABOUT THE SEMINAR

Over the last 40 years the *Companies' Creditors Arrangement Act* (CCAA) has emerged as Canada's premier corporate restructuring statute. Although influenced by US chapter 11, CCAA law evolved along a distinct trajectory, case-by-case, as judges and counsel innovated solutions to a wide range of situations.

In the first historical account of the CCAA – *Reinventing Bankruptcy Law: A History of the Companies' Creditors Arrangement Act* (University of Toronto Press, forthcoming 2020), Dr Virginia Torrie sheds new light on the reasons for the CCAA's popularity, the Act's genesis as a form of receivership, and the development of unique features such as the Monitor. Examining the influence of private parties and commercial practices on lawmaking, she argues that CCAA law was shaped by the commercial needs of powerful creditors to restructure corporate borrowers, highlighting a key dynamic of change in the corporate restructuring context. In this seminar, Dr Torrie discusses the significance of these historical findings for corporate restructuring today, including the role of institutions in leading legal change, the growing popularity of asset sales and liquidating CCAAs, and the new trend in Canada toward even more versatile restructuring proceedings under the *Canada Business Corporations Act*.

## ABOUT THE SPEAKER



Virginia Torrie is an Assistant Professor at the University of Manitoba, Faculty of Law in Canada. Her research focuses on bankruptcy and insolvency law, drawing on interdisciplinary approaches to study the dynamics of change. In a forthcoming monograph with University of Toronto Press, Dr Torrie provides the first historical account of the Canadian *Companies' Creditors Arrangement Act* (CCAA) – tracing the court-

driven developments over the 20<sup>th</sup> century which caused the CCAA to become a versatile corporate restructuring regime. Her insolvency research is cited by the Ontario Court of Appeal and courts of Queen's Bench. Dr Torrie is a contributor to the casebook *Bankruptcy and Insolvency Law in Canada* (Irwin Law, 2020) and serves as Editor-in-Chief of the *Banking and Finance Law Review*.

## PROGRAMME

4.30pm : Registration & Refreshment  
5.00pm : Seminar by Dr Virginia Torrie  
6.00pm : Q&A Session  
6.15pm : End of Seminar

## REGISTRATION

There is no registration fee for this seminar but seats are limited.

Visit <https://nus.edu/2kBox2F> or  
Scan the QR Code below to register by  
Wednesday, 23 October 2019, 12 noon



## CONTACT PERSON

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**Public CPD Point: 1**  
**Practice Area:**  
**Corporate/Commercial**  
**Training Level: Foundation**

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