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## EDITORIAL

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This edition of the Journal explores two matters of increasing contemporary importance. The first of these relates to the growth in the use of contracts (amongst other mechanisms) to intermediate inter organisational exchanges. Much of the impetus behind this trend has sprung from an increasing recourse to the quest for externalised solutions (for example outsourcing and offshoring) to the challenges of seeking sustainable competitive advantage. Contractual and other non traditional modes of control are therefore being increasingly substituted for bureaucratic mechanisms as a means of governing not only business processes, but also the interoperation between organisations.

However, recourse to non traditional control mechanisms brings with it new challenges and risks, which need to be recognised and understood by managers contemplating availing themselves of these tools as part of their competitive armoury. Unfortunately, given the nascent nature of certain of the risks associated with the recourse to, say, a more deeply contractual mode of oversight, it is at present difficult to fully comprehend the magnitude and potential impact of these risks – an example being the effect of the emergence of a doctrine requiring good faith in the performance of contractual obligations. The first two papers in this edition contemplate and discuss these matters in considerable detail.

The final paper in this edition deals with another serious issue – the question of the transparency of disclosures relating to fees and charges levied on investment superannuation funds in Australia. There can be no doubt as to the policy relevance of this work in an environment where enormous streams of funds are by compulsion channelled in to such products, and in particular, in the context of the new, choice based investment regime.

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