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Until set aside on appeal, the award of damages ordered by the Supreme Court of Victoria in *Rebel Wilson's* proceedings against Bauer Media was the largest defamation payout in Australian legal history. The Victorian Court of Appeal's recent decision to reduce Wilson's award of damages is significant not only for depriving the comedian and actress of this record sum. The judgment raises important issues about the assessment of aggravated damages for defamation; the proper interpretation of the statutory cap on damages for non-economic loss under Australian law; and the availability of damages for economic loss calculated on the basis of loss of opportunity but equally the difficulty of proving such losses are causally connected to a defamatory publication. This article analyses the Victorian Court of Appeal's decision in *Bauer Media Pty Ltd v Wilson* [No. 2] [2018] VSCA 154, assessing its implications for the development of Australian defamation law.

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