

Thesis Of Commercial Law

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Possible consequences of awarding non compensatory damages for breach of contract on Commercial Law

Master's Thesis from the year 2010 in the subject Law - Comparative Legal Systems, Comparative Law, grade: B+, University of Auckland, course: Remedies for breach of contract, language: English, abstract: In the now famous Blake case the majority in the House of Lords has granted a (restitutionary) remedy for a breach of contract which has been alien to the law of contract so far. Although it was held to be available only in exceptional circumstances the judgment prompted Lord Hobhouse to express the following warning in his dissenting opinion: "If some more extensive principle of awarding non compensatory damages for breach of contract is to be introduced into our commercial law, the consequences will be very far-reaching and disruptive." It is the goal of this essay to examine whether Lord Hobhouse's fear of a silent reconceptualisation of the law of contract is justified. In order to fully understand the potential impact of the Blake case it is vital to bring oneself to mind what the law of contract was before the judgement in Blake was rendered. Accordingly the essay will start with an outline as to which remedies were and in fact still are available to a claimant under the pre-Blake law. After a summary of the Blake case itself, it will be described why a broad Blake remedy indeed might have a revolutionary effect on the conventional law of contract. However, – as history shows – not all revolutions are bad. Thus, even if Blake should have far-reaching and disruptive consequences on the law of contract it is by no means said that this is an undesirable result. It should be borne in mind that the law of contract is a default system that provides remedies for a breach of contract in case the parties did not – unconsciously or deliberately – stipulate their own remedies which they are free to do. Ideally this default system leads to just and economically reasonable results. By this measure a default system has to prove its value and practicability. Thus, if it turns out that a law of contract under which the Blake remedy is generally available is superior to the current law its implementation must not be declined only because of its revolutionary character. Part IV of this essay draws the necessary comparison between the two alternatives in terms of economic efficiency. In doing so special attention is given to what is called the "efficient breach theory", which is often called upon to defend the current

contractual rules. The essay will then conclude with a final assessment as to what the contract of law should be like in the author's opinion.

Building an Adapted Business Law

This volume contains the scientific papers presented at the Eleventh International Conference „Perspectives of Business Law in the Third Millennium” that was held on 19 November 2021 in online format on Zoom. The conference is organized each year by the Faculty of Law of the Bucharest University of Economic Studies together with the Society of Juridical and Administrative Sciences. The scientific studies included in this volume are grouped into five chapters: Stop or go back to business as unusual — legal issues impacting businesses during this time; Changes in the legal landscape, regulatory challenges and more; In-depth look at business law topics; European overview of the legal and business considerations. The present volume is addressed to practitioners, researchers, students and PhD candidates in juridical sciences, who are interested in recent developments and prospects for development in the field of business law at international and national level.

Contract Law Minimalism

An exciting new textbook which presents critical perspectives on corporate and commercial law. Focussing on the key areas of trade and transactions, intellectual property, corporations and finance, it covers each of the areas of commercial and company law that would typically be offered to undergraduate and postgraduate law students. The chapters are written by acknowledged experts in the field and are aimed at undergraduates, post graduates and lecturers who wish to further their understanding of this area. Each of the authors focuses on an area within their subject and draws out the political, the controversial and the discursive, providing essential reading for undergraduate dissertation topics and postgraduate analysis.

Great Debates in Commercial and Corporate Law

Commercial contract law is in every sense optional given the choice between legal systems and law and arbitration. Its 'doctrines' are in fact virtually all default rules. Contract Law Minimalism advances the thesis that commercial parties prefer a minimalist law that sets out to enforce what they have decided - but does nothing else. The limited capacity of the legal process is the key to this 'minimalist' stance. This book considers evidence that such minimalism is indeed what commercial parties choose to govern their transactions. It critically engages with alternative schools of thought, that call for active regulation of contracts to promote either economic efficiency or the trust and co-operation necessary for 'relational contracting'. The book also necessarily argues against the view that private law should be understood non-instrumentally (whether through promissory morality, corrective justice, taxonomic rationality, or otherwise). It sketches a restatement of English contract law in line with the thesis.

Contract Law Minimalism

This Dissertation analyzes and discusses the development of arbitration in the Middle East with the major focus on the State of Qatar as a case study. Studies the rise and development of International Commercial Arbitration as it is conducted in Qatar in relation to other regional jurisdictions such as Bahrain, Dubai in the United Arab Emirates, and Egypt. This work also analyzes the effects that the legal systems of the respective States have on the dispute resolution procedures that have been adopted by parties seeking to conduct proceedings, or attempting to enforce awards in these States.

Development of a Commercial Arbitration Hub in the Middle East

Master's Thesis from the year 2021 in the subject Law - Civil / Private / Trade / Anti Trust Law / Business Law, grade: 3.71, Bahir Dar University (School of Law), course: International Business Transaction, language: English, abstract: This thesis aims at analyzing the benefits and perspectives of adoption of the CISG in Ethiopia and seeks to make a case for adoption of the CISG in Ethiopia. The thesis argues that adoption of the convention is important for countries like Ethiopia. After introducing the research paper and the research process in the first chapter, the thesis, in chapter two, discusses the need for harmonization of international sales law. In chapter three, benefits of adopting the CISG is explained. While chapter four examines the adoption of the convention from the Ethiopian perspectives, the concluding chapter draws overall conclusions and puts forward recommendations based on the research findings. The United Nations Convention on Contracts for the International Sale of Goods

(CISG) came in to force, having been adopted on 11th April 1980 at an international conference in Vienna, Austria. The convention was drafted with a view to create uniform rules to govern contracts for the international sale of goods by removing legal barriers in international business transaction. To date 83 states have adopted the Convention. However, Ethiopia did not ratify the Convention yet. The reasons for not adopting the convention is that Ethiopian government does not see commercial law reform as a priority, due to other more pressing needs and the relative importance of private sector in the national economy. Moreover, commercial law reform requires legal capacity that is seldom available locally.

The Benefits of Adoption of the United Nations Convention on Contracts for the International Sale of Goods in Ethiopia

This monograph provides a comprehensive analysis of corporate opportunities doctrines from a comparative perspective. It looks at both common law and civil law rules and relies to a large extent on a law and economics approach. This book broadens the conventional view on corporate opportunities, a vital step in light of the adoption of corporate opportunities rules in civil law jurisdictions and in light of investors' ever-changing strategies. This approach considers institutional complementarities and especially industrial complementarities. The book thus explores several jurisdictions and their economic and industrial environments, whilst also assessing the impact of globalisation onto legal reform. Furthermore, it analyses the problems related to the application of corporate opportunities rules to cross-border venture capital. In normative terms, the book advances one main stance, articulated in three points: first, it proposes different sanctions for undisclosed and disclosed misappropriations, supporting the core idea that sanctions should be set against disclosure and not authorisation. Secondly, it advances the idea that sanctions against undisclosed misappropriations should be more severe than the ones presently applied. Thirdly, it considers the possibility of a more flexible treatment of disclosed misappropriations. This study is positioned at the intersection of several fields, providing a lens into a much broader range of dynamics that will be of interest to a varied international readership, and offering a window into the broader institutional dynamics at work in centres of innovation (eg Silicon Valley and industrial districts in other jurisdictions). It is rooted in law and economics, but the emphasis is placed on how corporate opportunities rules fit within a broader set of institutional dynamics that affect innovation, industrial efficiency, and economic competitiveness.

Corporate Opportunities

Master's Thesis from the year 2006 in the subject Law - Comparative Legal Systems, Comparative Law, grade: Sehr Gut, University of Hamburg (Institut für Recht und Ökonomik), 47 entries in the bibliography, language: English, abstract: In the US it is principally the states that are in charge of regulating the internal affairs of corporations. States allow firms to relocate in other states. Hence, it is argued that states are engaging in a process of competing for corporate charters. In the EU this basic setting is today quite similar: the EU Member States have separately created their own corporate law systems for decades. Though only since the European Court of Justice (ECJ) ruled in a series of famous decisions from Centros to Inspire Art that Member States have to recognize firms who are incorporated under other Member States' corporate law, the possibility for regulatory competition in corporate is opened in the EU as well. Comparing the situations in Europe and America from a law and economics perspective, the guiding hypothesis of this thesis is that while regulatory competition in corporate law can lead to efficient results, several problems have to be taken into account. Inefficiencies in American and European regulatory competition in corporate law are mainly due to these problems. A possible normative solution to such inefficiencies is assessed. Other findings of this thesis involves the following aspects: Firstly, while regulatory competition in corporate law in the U.S. might have been economically efficient in the past, it now can be identified several factors that lead to suboptimal outcomes which can be explained positively by applying existing theories on the issue as complementary ones. Secondly, the European legal and economic situation resembles important factors of the American one while there are some major differences that will probably lead to different outcomes to those in the U.S. – though these are suboptimal as well. Thirdly, a normative conclusion is drawn from these comparative observations. It can be efficient to restructure the framework in which regulatory competition in corporate law takes place in both, the U.S. and the EU. It is proposed a form of procedural harmonization and a simplification of conflict of laws that will allow states to compete for separate modules of legal sectors in corporate law. Thus innovation and learning processes in corporate regulations will be easier comparable and a sustainable race to the top may begin.

Choice of Law in International Commercial Arbitration

Edited by eminent banking law scholar Ross Cranston, this is a collection of essays written in honor of Roy Goode, the Norton Rose Professor of English Law at Oxford and highly esteemed commercial law scholar. The contributors, an international group of distinguished commercial lawyers, address topics including international contracts and sales, credit and security, and commercial arbitration. Making Commercial Law is a truly international collection that will be of great interest to scholars of commercial law worldwide, and to practitioners working in the areas of finance and international banking.

Comparative Economic Analysis of Regulatory Competition in Corporate Law in Europe and the United States

The Law of Rescission is an extensive analysis of the law concerning the rescission of contracts and gifts in England and Wales, and also contains detailed reference to the law of other parts of the Commonwealth including Australia, New Zealand, Canada, British Virgin Islands, Cayman Islands, Isle of Man, Singapore, Hong Kong, Malaysia, and India. This is the leading work in the field. The revised third edition builds on the established format of the previous edition, fully updating case law and considering how developments, such as the introduction of machine generated contracts, impacts on the law. The book also incorporates new legislation, such as The Insurance Act 2015. Rescission is frequently sought in commercial, property, and insurance disputes, making this book an essential reference for all lawyers involved in civil litigation, as well as for civil judges. The Law of Rescission has been cited by courts in England and Wales, as well as Australia and Canada. Academics will also find this book of great interest when researching contracts, remedies, or restitution.

Making Commercial Law

Transnational Commercial Law is a textbook that deals predominantly with substantive legal contract rules that apply across borders and are designed to govern cross-border business transactions. This is an emerging field of research, teaching and practical interest in international trade and commercial law, requiring reference to multiple areas of law, including both private and public international law, the law of specific commercial transactions and arbitration. For the first time Transnational Commercial Law combines all these relevant issues in one book, and provides a basis for further study as well as detailed, cutting edge academic analyses. It provides a compact yet accessible guide to the most important cornerstones of this evolving legal discipline. Transnational Commercial Law is aimed primarily for use on LLM courses and master's programmes in commercial law. Students are presented with the actual contractual rules in the wider context of the general legal framework, and situates it within the theoretical debate, providing a truly international perspective on transnational commercial law in a globalised world.

The Law of Rescission

The contributions of Understanding the Sources of Early Modern and Modern Commercial Law show an excellent assemblage of sources which historians of commercial law use. Besides normative sources, others are often needed to complement them.

Transnational Commercial Law

Doctoral Thesis / Dissertation from the year 2019 in the subject Law - Civil / Private / Trade / Anti Trust Law / Business Law, grade: A, University of Edinburgh (Edinburgh Law School), course: Dissertation in Law, language: English, abstract: This paper presents a reassessing the convergence thesis. It takes the adoption of the new German Corporate Governance Code 2019 ("GCGC") as an opportunity to verify the thesis whether signs of convergence of contrasting corporate governance systems towards a single model are evident. For this purpose, a comparative analysis of the GCGC and the UK Corporate Governance Code 2018 ("UKCGC") is conducted. The UKCGC and the GCGC originate from competing corporate governance systems – the UK (enlightened) shareholder value model and the German stakeholder model – so the two Codes are ideally suited for a comparative analysis to verify the convergence thesis. It shows that the advancing globalization has generally contributed to a shift towards an Anglo-American corporate governance pattern in European countries. Convergence is also attributable to the harmonization of national laws through EU legislation. The comparative analysis of the UKCGC and the GCGC reveals broad signs of convergence with a large number of similar corporate governance mechanisms and provisions. Nevertheless, there are still

region-specific differences in the Corporate Governance Codes that can be traced to the underlying corporate governance philosophy. However, board practice demonstrates that the structural differences between the two corporate governance systems are blurring. The comparative analysis also illustrates that the Corporate Governance Codes are converging from both sides.

Understanding the Sources of Early Modern and Modern Commercial Law

This pack of lecturer, photocopiable, material is designed to provide sets of authentic case studies to illustrate a variety of aspects of Company Business Law. It consists of a collection of 19 individual scenarios, each of which is introduced and has a variety of tasks attached.

Reassessing the convergence thesis. An analysis of the 2018/2019 Corporate Governance Codes of the United Kingdom and Germany

A clear and insightful text which puts Scottish law in a global context. It explains the relevance of Scots law to those whose main specialism is not law, and gives practical advice and straightforward, jargon-free explanations of concepts, as well as how to study and write about commercial law.

Commercial Law

"The papers collected in this volume derive from a Society of Legal Scholars (SLS) seminar held at the College of St Hilda and St Bede at Durham University on 27-28 February 2017. The seminar was convened under the auspices of Durham Law School's Institute for Commercial and Corporate Law"--ECIP Introduction.

Commercial Law

Bachelor Thesis from the year 2018 in the subject Psychology - Work, Business, Organisational and Economic Psychology, grade: 1,3, University of Applied Management, language: English, abstract: Legal English plays a major role for communication and practicing in law firms globally. Offices involved in international jurisdictions are reliant on this language and its use affects the outcome of processes, lawsuits and even success rates. Several studies confirm that English as the lingua franca is a major influencing factor in determining employment and even wage for the concerned person. Quite a lot references concerning this special language serve the purpose of supporting law students in their classes. It is noticeable that most of those resources are designated to academic purposes only. The importance of English Legalese needs to be further analyzed and emphasized. For practicing lawyers and attorneys, it may be fundamental to be aware of the impact of correct language use and this also applies to foreign speakers as well. This thesis examines the role of English Legalese in the legal context for law firms not only residing in an Anglophone area. In order to debate this essential question, a definition of its peculiar features, a historical background and the demonstration of the differences between Standard English and this specific language represent the needed requirements to analyze the role of English Legalese in detail. As already stated, nowadays English is a frequently used language for legal purposes and there have to be certain reasons why it has gained this big recognition. The thesis gives some relevant reasons why applying this language is a very efficient process, yet the downsides of using a very specific language need to be considered. Therefore, the subsequent part of this thesis discusses why it might not be ideal to solely apply English as the preliminary language, or even having one dominant language in general. This analysis can be seen as a prerequisite for conducting the methodical part of the thesis. It analyzes the importance of legal English for international active lawyers from several countries around the world. Therefore, relevant data will be assembled, analyzed and interpreted. The results will help to determine the importance of Legal English for international Law firms and for practicing lawyers today.

The Future of Commercial Law

Commercial Law offers a fresh, modern, and stimulating account of this important subject. This accessible and engaging text includes thorough coverage of all key aspects of the syllabus, including the law of agency, the sale of goods, international trade, and methods of payment, finance, and security.

Data Protection in (Dutch) Corporations

The rules of the Member States on the taxation of the foreign business income of companies, whether such rules are based on the fiscal principle of territoriality or on the principle of worldwide taxation,

are in conflict with the objective of achievement of the internal market. This objective is indeed difficult to reach when it comes to the taxation of foreign income, given that the Member States are far from taxing companies doing business cross-border as if their operations were purely domestic. Areas of conflict include particularly the taxation of foreign profits, the deduction of foreign losses, the elimination of international double taxation and the attribution of profits to permanent establishments. This dissertation analyses this conflict on the basis of a study of the case law of the European Court of Justice as well as some of the key provisions of the European treaties. It appears that both the fiscal principle of territoriality and the principle of worldwide taxation give rise to complex issues of compatibility with the law of the European Union. Although the analysis conducted throughout the dissertation provides some guidance for the taxation of the foreign business income of companies, it is concluded that the Court cannot, by itself, efficiently resolve the conflict between such taxation and the objective of achievement of the internal market.

Efficient use of foreign languages as an important factor of success in the modern working environment

First published in 2001. Routledge is an imprint of Taylor & Francis, an informa company.

The Coalescence of Foreign and Indigenous Elements in Japanese Commercial Law

Controlling shareholders have largely unbalanced power in the governance structure of corporations, which leaves the minority shareholders vulnerable to being exploited. One way to deal with the problem is to allow minority shareholders to sue a controlling shareholder when they think they have been treated unfairly by the said controlling shareholder, and the challenged conduct will be reviewed by court under certain standard pre-set by law. Legal practitioners and economists consider this kind of solution a standard-based strategy. This doctoral thesis discusses how to use these standard-based strategies most efficiently when dealing with conflicts between controlling and minority shareholders. The book identifies three sub-issues that need to be addressed properly by law makers for a standard-based strategy to function in an efficient way: (1) What is the substantive standard of controlling shareholder conduct?; (2) How should the standard be enforced by court?; and (3) How to choose between standard-based strategies and other regulatory strategies? The book examines these three questions through studies of three individual jurisdictions: the US, the UK, and China. Thesis.

Commercial Law

As a result of high levels of income and consumer spending, Poland has been an increasingly interesting destination for trade. It is particularly attractive to foreign investors seeking to establish a presence in the country with strong human resources and an ideal geographic location at the heart of Europe. An ambitious strategy of pre-accession to the European Union has changed the legal environment of business towards being more friendly towards foreigners and increased the capacity of the Polish market to cope with competitive pressure within the Union. Comprehensive in its coverage, this book is an excellent source of reference for practitioners and policy-makers, as well as a fundamental resource for lawyers involved in business. Polish Business Law is a guide providing information and best practice advice from outstanding lawyers of CMS Cameron McKenna.

The Place of Law in the Study of Business

Presents in-depth, comparative analyses of German, UK and US company laws illustrated by leading cases, with German cases in English translation.

Taxation of Foreign Business Income Within the European Internal Market

Originally published in 2005. It is now possible to identify, within the discipline of law, a distinct body of international commercial law. This engaging book consists of a wide-ranging series of essays which demonstrates the breadth and scope of the subject matter of international commercial law. Many of the themes identified bridge both national and international commercial law. The volume consists of three parts: Credit and Security; Contractual Issues; International Commercial Regulation. It is evident that international commercial law is concerned with private and public law within which there are particular disciplines ranging from banking law, e-commerce, intellectual property, insolvency and increasingly international regulation through criminal law extending beyond frontiers.

Principles of Commercial Law 2/e

This text provides practical analysis of developments in legal policy in corporate and commercial law. It concerns the issues which are at the root of all commercial legal activity, such as: what is the significance of corporate personality, and what rights and liabilities does it entail?; to what extent should the law recognize the rights and interests of employees and creditors in the control and management of the company?; and how should the regulation of commercial activities be effected? The book highlights important developments relating to such issues, and also examines how the law might develop or be reformed in the future.

Bringing Controlling Shareholders to Court

This collection, first published in 2000, brings together essays by some of the most prominent scholars currently writing in commercial law theory. The essays address the foundations of efficiency analysis as the dominant theoretical paradigm in contemporary corporate and commercial law scholarship. Some of the questions addressed in the volume are: What are the historical roots of efficiency analysis in contract, sales, and corporate law? Is moral theory irrelevant to efficiency analysis in these areas; if relevant, are morality and efficiency compatible? Even if efficiency is otherwise reasonable as a normative goal in corporate and commercial law, does the complexity of efficiency make it practical to administer in adjudication? What is the best way of pursuing efficiency in corporate and commercial law? The volume reflects the most exciting work being done in contemporary legal theory. It will be of interest to professionals and students in law and philosophy of law.

Polish Business Law

Despite a clear distinction in law between equity and debt, the results of such a categorization can be misleading. The growth of financial innovation in recent decades necessitates the allocation of control and cash-flow rights in a way that diverges from the classic understanding. Some of the financial instruments issued by companies, so-called hybrid instruments, fall into a grey area between debt and equity, forcing regulators to look beyond the legal form of an instrument to its practical substance. This innovative study, by emphasizing the agency relations and the property law claims embedded in the use of such unconventional instruments, analyses and discusses the governance regulation of hybrids in a way that is primarily functional, departing from more common approaches that focus on tax advantages and internal corporate control. The author assesses the role of hybrid instruments in the modern company, unveiling the costs and benefits of issuing these securities, recognizing and categorizing the different problem fields in which hybrids play an important role, and identifying legal and contracting solutions to governance and finance problems. The full-scale analysis compares the U.K. law dealing with hybrid instruments with the corresponding law of the most relevant U.S. jurisdictions in relation to company law. The following issues, among many others, are raised: decisions under uncertainty when the risks of opportunism of the parties is very high; contract incompleteness and ex post conflicts; protection of convertible bondholders in mergers and acquisitions and in assets disposal; use of convertible bonds to reorganise and restructure a firm; timing of the conversion and the issuer's call option; majority-minority conflict in venture capital financing; duty of loyalty; fiduciary duties to preference shareholders; and financial contract design for controlling the board's power in exit events. Throughout, the analysis includes discussion, comparison, and evaluation of statutory provisions, existing legal standards, and strategies for protection. It is unlikely that a more thorough or informative account exists of the complex regulatory problems created by hybrid financial instruments and of the different ways in which regulatory regimes have responded to the problems they raise. Because business parties in these jurisdictions have a lot of scope and a strong incentive to contract for their rights, this book will also be of uncommon practical value to corporate counsel and financial regulators as well as to interested academics.

Comparative Company Law

This book examines the legal duties of Directors Of Public Companies in the light of the stakeholder approach to the firm. It considers the theory that directors are not simply agents of corporate shareholders, but have a duty to take into consideration and, where appropriate, balance the interests of several constituencies, each of which has a legitimate stake in the company, its activities and its development. This book is essentially the first to relate the stakeholding arguments and Third Way politics, as popularised by commentators such as Will Hutton and Anthony Giddens, to the prospects for reform of company law in an authoritative but accessible format. It is an ideal text for company law,

business and politics students, both undergraduate and postgraduate, and will also provide companies with a straightforward and welcome guide to this often complex area, particularly to the important issues of accountability and regulation.

Issues in International Commercial Law

Unlike some other reproductions of classic texts (1) We have not used OCR (Optical Character Recognition), as this leads to bad quality books with introduced typos. (2) In books where there are images such as portraits, maps, sketches etc We have endeavoured to keep the quality of these images, so they represent accurately the original artefact. Although occasionally there may be certain imperfections with these old texts, we feel they deserve to be made available for future generations to enjoy.

Corporate and Commercial Law

Examined here are the legal and practical reasons for the inefficiency of the legal framework of creditor protection in Nigeria. This is amply justified considering the critical role of credit in the promotion of economic growth and development and also bearing in mind the near calamitous consequences the 2009 financial crisis unleashed not only among Nigerian banks and financial institutions, and in the international financial system. The latter nearly led to socioeconomic catastrophe in Nigeria, as well as globally. It is hoped that book is found useful by government, policy makers, academics, corporate financial experts, investment bankers and other stakeholders to initiate and implement efficient policy actions to protect creditors in order to sustain the flow of credit, the engine of any economy.

The Jurisprudential Foundations of Corporate and Commercial Law

How can the concept of abuse of European Union law – which can be defined as undesirable choice of law artificially made by a private citizen – generate so much disagreement among equally intelligent individuals? Seeking to transcend the classical debate between its supporters and adversaries, the present study submits that the concept of abuse of EU law is located on three major fault-lines of EU law, which accounts for the well-established controversies in the field. The first fault-line, which is common to all legal orders, opposes legal congruence (the tendency to yield equitable legal outcomes) to legal certainty (the tendency to yield predictable legal outcomes). Partisans of legal congruence tend to advocate the prohibition of abuses of law, whereas partisans of legal certainty tend to oppose it. The second fault-line is specific to EU law and divides two conceptions of the regulation of the internal market. If economic integration is conceived as the promotion of cross-border competition among private businesses (the paradigm of 'regulatory neutrality'), choices of law must be proscribed as abusive, for they distort business competition. But if economic integration is intended to promote competition among Member States (the paradigm of 'regulatory competition'), choices of law by EU citizens represent a desirable process of arbitrage among national laws. The third and final fault-line corresponds to the tension between two orientations of the economic constitution of the European Union, namely the fear of private power and the fear of public power. Those who fear private power most tend to endorse the prohibition of abuses of law, whereas those who fear public power most tend to reject it. Seen in this way, the concept of abuse of EU law offers a forum in which fundamental questions about the nature and function of EU law can be confronted and examined in a new light. In May 2013, the thesis that this book was based on won the First Edition of the European Law Faculties Association Award for Outstanding Doctoral Thesis.

Capital Structure and Corporate Governance

This book provides a complete framework for contemporary shareholder activism and its implications for US corporate governance, which is based on director primacy theory. Under director primacy theory, shareholders do not wish to be involved in the management of the company; in the rare event that they wish to be involved, it is considered a transfer of power from the board of directors to shareholders, which in turn reduces the efficiency of centralised decision-making in public companies. However, this book demonstrates that shareholders do not use their power to transfer corporate control from the board to themselves, and that some form of shareholder activism is even collaborative, which is a new paradigm for US corporate governance. This book shows that while monitoring remains a key contribution of shareholders, they also bring new informational inputs to corporate decision-making that could not be obtained under the traditional board model. Accordingly, contemporary shareholder activism enhances the board's decision-making and monitoring capacity, without undermining the

economic value of the board's authority. Therefore, this book argues that the complete approach of contemporary shareholder activism should be accommodated into US corporate governance. In doing so, this book considers not only legal and regulatory developments in the wake of the 2007–2008 financial crisis, but also the governance developments through by-law amendments. Furthermore, the author makes several recommendations to soften the current director primacy model: establishing a level playing field for private ordering, adopting the proxy access default regime, the majority voting rule, the universal proxy rules, and enhancing the disclosure requirements of shareholders. The book will be of interest to academics and students of corporate governance, both in the US and internationally.

Directing Public Companies

Since the 17th century, when corporations started to finance their businesses by issuing securities to investors in the open market, the appearance of misleading prospectuses and/or intermediate information to the market has led regulators to promulgate preventive and repressive rules to mitigate such abuses. This occurred both during the South Sea Bubble (1719) and the Great Crash (1929). More recently, the series of corporate scandals (2002-2003) similarly resulted in pressure on regulators and gatekeepers to introduce enhanced investor protection and market regulation, coinciding with the already ongoing worldwide debate on corporate governance. This study focuses on a comparative analysis of the remarkably different regulatory responses that were established on both sides of the Atlantic Ocean. The book reveals the divergent regulatory policies that were followed to answer the question of whether investors should primarily be protected 'as shareholders' by corporate law or by securities law and market regulation. It offers a useful, analytical, comparative tool for evaluating current corporate and securities law, as well as for assessing the need for, and design of, new regulatory responses. The book will contribute to a better understanding of the key regulatory issues facing lawmakers today. History does not stop and a variety of new questions will ultimately emerge. It underscores that finding clear and efficient regulatory responses to new developments should start with a proper analysis of the aims and means of securities and corporate law.

The Essentials of Commercial Law

Law and Creditor Protection in Nigeria