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Foreword

Over the past decade, the issue of corporate governance has commanded considerable attention in policy and academic circles. The issue is significant because of the modern corporation's role in societal wealth creation. Nevertheless, while the public debate over corporate governance reform has focused on the structure and performance of corporate boards of directors, legal and economic scholars have taken a much broader view of corporate governance and have sought to examine the complex interplay of legal, market, and organizational mechanisms designed to promote corporate accountability. Not surprisingly, as recognition of the broad array of factors implicating corporate governance has grown, so too has interest in examining corporate governance mechanisms in a comparative frame. This interest in enriching the debate over corporate governance by enlisting scholars from a number of different countries and disciplinary perspectives is the animating theme of this volume. It is particularly important that the corporate governance debate be broadened in light of the importance of understanding the impact of concentrated share ownership on the corporation—given that it is the dominant share ownership structure for publicly financed corporations located outside the United States.

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Ronald J. Daniels