## Index

<table>
<thead>
<tr>
<th>Page</th>
<th>Term/Subject</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 USC 184</td>
<td></td>
</tr>
<tr>
<td>3M 256</td>
<td></td>
</tr>
<tr>
<td>3P Program 256</td>
<td></td>
</tr>
<tr>
<td>acquisition 35, 167, 177, 180</td>
<td>see also takeover</td>
</tr>
<tr>
<td>Administration Order (AO) 241</td>
<td></td>
</tr>
<tr>
<td>AFL-CIO 85</td>
<td></td>
</tr>
<tr>
<td>AIG 130</td>
<td></td>
</tr>
<tr>
<td><em>Air Canada Pilots Association v ACE</em> (2007) 138</td>
<td></td>
</tr>
<tr>
<td><em>Alien Tort Claims Act</em> (US) 75, 82</td>
<td></td>
</tr>
<tr>
<td>Allied Farmers Ltd 124</td>
<td></td>
</tr>
<tr>
<td>American Bar Association 151</td>
<td></td>
</tr>
<tr>
<td>American International Group (AIG) 1, 4</td>
<td></td>
</tr>
<tr>
<td>American Trucking Associations (ATA) 264</td>
<td></td>
</tr>
<tr>
<td>Amnesty International 87, 90</td>
<td></td>
</tr>
<tr>
<td>AMP Investments World Index Fund 286</td>
<td></td>
</tr>
<tr>
<td>Anabtawi, I. 152</td>
<td></td>
</tr>
<tr>
<td>Anheuser-Busch 88</td>
<td></td>
</tr>
<tr>
<td>Applied Sustainability Center (ASC) 261</td>
<td></td>
</tr>
<tr>
<td>Arizona 132</td>
<td></td>
</tr>
<tr>
<td>Arjoon, S. 279</td>
<td></td>
</tr>
<tr>
<td><em>Aronson v Lewis</em> (1984) 188</td>
<td></td>
</tr>
<tr>
<td>articles of association 6–8, 48–9, 54–63</td>
<td></td>
</tr>
<tr>
<td>ASB 124</td>
<td></td>
</tr>
<tr>
<td>AT&amp;T 88</td>
<td></td>
</tr>
<tr>
<td>Australia 16, 49, 229, 238–9, 271, 278–80</td>
<td></td>
</tr>
<tr>
<td>business ethics 274</td>
<td></td>
</tr>
<tr>
<td>code of ethics 281–2</td>
<td></td>
</tr>
<tr>
<td>Corporate Law Economic Reform Program (CLERP) 234</td>
<td></td>
</tr>
<tr>
<td><em>Corporations Act 2001</em> (Australia) 47</td>
<td></td>
</tr>
<tr>
<td>directors’ duties 129</td>
<td></td>
</tr>
<tr>
<td>Eggleston Committee 232</td>
<td></td>
</tr>
<tr>
<td>pulp and paper manufacturers 86</td>
<td></td>
</tr>
<tr>
<td>Australian 20 Leaders Fund 286</td>
<td></td>
</tr>
<tr>
<td>Australian Stock Exchange 281</td>
<td></td>
</tr>
<tr>
<td>Corporate Governance Principles and Recommendations 282</td>
<td></td>
</tr>
<tr>
<td>automobile industry 111–12, 256–7</td>
<td></td>
</tr>
<tr>
<td>B&amp;Q 261</td>
<td></td>
</tr>
<tr>
<td>bailout 1, 163, 165, 192</td>
<td></td>
</tr>
<tr>
<td>Bainbridge, S.M. 37, 47, 104, 115</td>
<td></td>
</tr>
<tr>
<td>Balqon Corporation 265–6</td>
<td></td>
</tr>
<tr>
<td>bank holding company 165, 177–80</td>
<td></td>
</tr>
<tr>
<td>Bank Secrecy Act 185</td>
<td></td>
</tr>
<tr>
<td>banking industry 29, 54, 125, 163–97</td>
<td></td>
</tr>
<tr>
<td>banking law 176–87, 190, 193, 195–6</td>
<td></td>
</tr>
<tr>
<td>capital requirements 170</td>
<td></td>
</tr>
<tr>
<td>Delaware 13</td>
<td></td>
</tr>
<tr>
<td>lending limits 168</td>
<td></td>
</tr>
<tr>
<td>risk-taking 164</td>
<td></td>
</tr>
<tr>
<td>bankruptcy 14, 257</td>
<td>see also insolvency</td>
</tr>
<tr>
<td>Barramundi 124</td>
<td></td>
</tr>
<tr>
<td><em>Beam ex rel Martha Stewart Living Omnimedia Inc v Stewart</em> (2004) 223</td>
<td></td>
</tr>
<tr>
<td>Bebchuk, L.A. 152</td>
<td></td>
</tr>
<tr>
<td>Ben and Jerry’s 259</td>
<td></td>
</tr>
<tr>
<td>Ben-Ishai, S. 137</td>
<td></td>
</tr>
<tr>
<td>Berle, A. 131</td>
<td></td>
</tr>
<tr>
<td>Berle-Dodd 101, 107, 116</td>
<td></td>
</tr>
<tr>
<td>Berle-Means paradigm 135</td>
<td></td>
</tr>
<tr>
<td>Bhimani, A. 280</td>
<td></td>
</tr>
<tr>
<td>Bhopal 253</td>
<td></td>
</tr>
<tr>
<td><em>Biondi v scrushy</em> (2003) 223</td>
<td></td>
</tr>
<tr>
<td>black swan event 172–3</td>
<td></td>
</tr>
<tr>
<td>Blair, M.M. 29, 33, 108, 115, 133, 137</td>
<td></td>
</tr>
<tr>
<td>blockholder 145–56</td>
<td>see also institutional investors</td>
</tr>
<tr>
<td>board structure 102, 211–15</td>
<td></td>
</tr>
<tr>
<td>bonus 4, 150, 252</td>
<td></td>
</tr>
</tbody>
</table>
Corporate governance after the financial crisis

BP 255
Brandes, Justice 190–91
Brickley, J.A. 273
British Commonwealth 7, 42–4, 128, 231, 238, 241
Brudney, V. 223
Bubble Act 1720 (UK) 51–3
Buick 111
Bullock Committee 139
Burma 82, 90
Burnes v Pennell (1849) 52
Bursa Malaysian Listing Requirements 231
Bush, G.W. 88
business ethics 272–80
see also corporate ethics
business groups 217
business judgment rule 72–3, 80, 115, 259
Business Roundtable 2
Cadbury Report 244, 281
Cadillac 111
CalPERS 85
CalSTRS 85
Campbell, R. 279
Canada 4, 11–12, 18, 86, 115
code of ethics 276, 279
directors’ duties 129
pulp and paper manufacturers 86
stakeholder remedy model 11, 131–2, 135
Canada Business Corporations Act (CBCA) 116, 135–7, 141
Canadian Supreme Court 9, 11, 115–16, 137–8
Canary, H. 281
capital lock in 33–4
capital requirements 13, 170–71, 177
Carbon Disclosure Project (CDP) 258, 261
carbon footprint 18
carbon reduction 262
Caremark Intl Inc Derivative Litigation 183, 186
Case of Sutton’s Hospital 50
Central Bank of Malaysia 237
Chancery courts 52–3
Change in Bank Control Act 180
charitable expenditure 73
charters 52
Amicable Society 59
clothworkers 59
Cheffins, B.R. 61
chemical industry 253, 255–6
Chevrolet 111
Chevron 82, 90
Chicago School 25–6
child labor 85–6
China 213, 222, 257
chlorine 86
Citigroup 1, 13, 163–97
Citigroup Shareholders Derivative Litigation (2008) 13
Citigroup Shareholders Derivative Litigation (2010) 5
Clark, R.C. 29
Clarke, T. 277
Clean Air Act 263
Clean Trucks Program 264–5
cleantech 251
ClearCarbon Inc 261–2
climate change 88, 90, 253, 260
Coca-Cola 90–91
code of conduct 76–85, 106, 125, 275–6, 280–82, 290
code of ethics 271, 275–6, 286–7
Coffee, J. 147
collateralized debt obligations (CDOs) 165–7, 171, 175, 178, 181–2, 186
command-and-control 17–18, 266
common law 1, 16, 56, 140, 231
Canada 135
Delaware 71–3
development 51–3
fiduciary duty 178
New Zealand 286
representations 127
stakeholder principle 130–31
Commonwealth see British Commonwealth
Companies Act 1862 (UK) 55–61
Companies Act 1948 (UK) 234
Companies Act 1955 (New Zealand) 59–60
Companies Act 1965 (Malaysia) 16, 229–32, 234–6, 240, 244
Companies Act 1985 (UK) 62
<table>
<thead>
<tr>
<th><strong>Index</strong></th>
<th>297</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Companies Act 1993 (New Zealand)</strong></td>
<td>47, 59, 121, 124, 127–9, 141–2</td>
</tr>
<tr>
<td><strong>Companies Act 2006 (UK)</strong></td>
<td>48, 56, 62–3, 69, 79, 134</td>
</tr>
<tr>
<td><strong>Companies Act 2007 (Malaysia)</strong></td>
<td>233</td>
</tr>
<tr>
<td><strong>Companies Clauses Consolidation Act 1845 (UK)</strong></td>
<td>55</td>
</tr>
<tr>
<td><strong>Companies Commission of Malaysia</strong></td>
<td>230, 233</td>
</tr>
<tr>
<td><strong>company law</strong></td>
<td>see corporate law</td>
</tr>
<tr>
<td><strong>Company Voluntary Arrangement (CVA)</strong></td>
<td>240, 243</td>
</tr>
<tr>
<td><strong>compensation</strong></td>
<td>2–4, 11, 13, 20, 80, 219–20, 252</td>
</tr>
<tr>
<td><strong>Citigroup</strong></td>
<td>178, 182, 188–9, 196</td>
</tr>
<tr>
<td><strong>directors</strong></td>
<td>107, 192</td>
</tr>
<tr>
<td><strong>executive</strong></td>
<td>38, 69–70, 78, 172–5, 179</td>
</tr>
<tr>
<td><strong>fund managers</strong></td>
<td>150</td>
</tr>
<tr>
<td><strong>victim</strong></td>
<td>82–3, 92, 95</td>
</tr>
<tr>
<td><strong>complainants</strong></td>
<td>136–7</td>
</tr>
<tr>
<td><strong>compliance</strong></td>
<td>19, 154, 271, 275–6, 279–90</td>
</tr>
<tr>
<td><strong>Bank Secrecy Act</strong></td>
<td>185</td>
</tr>
<tr>
<td><strong>cost</strong></td>
<td>87</td>
</tr>
<tr>
<td><strong>environmental regulations</strong></td>
<td>254–5</td>
</tr>
<tr>
<td><strong>institutional investors</strong></td>
<td>155</td>
</tr>
<tr>
<td><strong>Nike</strong></td>
<td>85</td>
</tr>
<tr>
<td><strong>Comprehensive Environmental Response, Compensation and Liability Act (CERCLA)</strong></td>
<td>255</td>
</tr>
<tr>
<td><strong>Comptroller of the Currency</strong></td>
<td>180</td>
</tr>
<tr>
<td><strong>Conard, A.</strong></td>
<td>140</td>
</tr>
<tr>
<td><strong>constituency statutes</strong></td>
<td>73, 80</td>
</tr>
<tr>
<td><strong>consumer protection</strong></td>
<td>169, 193</td>
</tr>
<tr>
<td><strong>Cooke, C.A.</strong></td>
<td>50–52</td>
</tr>
<tr>
<td><strong>corporate control</strong></td>
<td>113–14, 132, 147–8</td>
</tr>
<tr>
<td><strong>Corporate Debt Restructuring Committee</strong></td>
<td>16, 237</td>
</tr>
<tr>
<td><strong>corporate ethics</strong></td>
<td>4–5, 16–20</td>
</tr>
<tr>
<td><strong>Australia</strong></td>
<td>19</td>
</tr>
<tr>
<td><strong>Canada</strong></td>
<td>18</td>
</tr>
<tr>
<td><strong>Germany</strong></td>
<td>18</td>
</tr>
<tr>
<td><strong>New Zealand</strong></td>
<td>18–19</td>
</tr>
<tr>
<td><strong>UK</strong></td>
<td>18–19</td>
</tr>
<tr>
<td><strong>US</strong></td>
<td>18</td>
</tr>
<tr>
<td><strong>corporate global citizenship</strong></td>
<td>76</td>
</tr>
<tr>
<td><strong>Corporate Governance in the Post, Post World</strong></td>
<td>symposium 4, 6</td>
</tr>
<tr>
<td><strong>corporate law</strong></td>
<td>27–30, 35–8, 42–5, 132–3, 163–97</td>
</tr>
<tr>
<td><strong>Canada</strong></td>
<td>137</td>
</tr>
<tr>
<td><strong>End of History</strong></td>
<td>101–9, 114, 116</td>
</tr>
<tr>
<td><strong>Great Debate, The</strong></td>
<td>25</td>
</tr>
<tr>
<td><strong>Malaysia</strong></td>
<td>16</td>
</tr>
<tr>
<td><strong>reform</strong></td>
<td>229</td>
</tr>
<tr>
<td><strong>reform</strong></td>
<td>6–7, 16</td>
</tr>
<tr>
<td><strong>shareholder-oriented</strong></td>
<td>145</td>
</tr>
<tr>
<td><strong>UK</strong></td>
<td>7–8, 50</td>
</tr>
<tr>
<td><strong>United Kingdom</strong></td>
<td>49–50</td>
</tr>
<tr>
<td><strong>US</strong></td>
<td>50, 68, 72–4, 77</td>
</tr>
<tr>
<td><strong>Corporate Law Economic Reform Program (CLERP)</strong></td>
<td>234</td>
</tr>
<tr>
<td><strong>Corporate Law Reform Committee (CLRC)</strong></td>
<td>234, 241</td>
</tr>
<tr>
<td><strong>Corporate Law Reform Program</strong></td>
<td>244</td>
</tr>
<tr>
<td><strong>Corporate Law Review Program</strong></td>
<td>233–4</td>
</tr>
<tr>
<td><strong>corporate social responsibility (CSR)</strong></td>
<td>5, 9, 17, 68–71, 77–9, 85–6, 92–6</td>
</tr>
<tr>
<td><strong>Ben and Jerry’s</strong></td>
<td>259</td>
</tr>
<tr>
<td><strong>disclosure</strong></td>
<td>282</td>
</tr>
<tr>
<td><strong>environmental improvement</strong></td>
<td>257</td>
</tr>
<tr>
<td><strong>opposition</strong></td>
<td>141–2, 275</td>
</tr>
<tr>
<td><strong>Corporations Act 2001 (Australia)</strong></td>
<td>47, 238</td>
</tr>
<tr>
<td><strong>corruption</strong></td>
<td>10, 76, 90</td>
</tr>
<tr>
<td><strong>Credit Lyonnais Bank Nederland NV v Pathé Communications Corp</strong></td>
<td>(1991) 133</td>
</tr>
<tr>
<td><strong>credit rating agencies</strong></td>
<td>2, 164</td>
</tr>
<tr>
<td><strong>cross-shareholding</strong></td>
<td>153, 217</td>
</tr>
<tr>
<td><strong>Crum, T.</strong></td>
<td>152</td>
</tr>
<tr>
<td><strong>customers</strong></td>
<td>103, 169, 193, 258</td>
</tr>
<tr>
<td><strong>Companies Act 2006 (UK)</strong></td>
<td>69, 79</td>
</tr>
<tr>
<td><strong>disclosure</strong></td>
<td>89</td>
</tr>
<tr>
<td><strong>Ford Motor Company</strong></td>
<td>112</td>
</tr>
<tr>
<td><strong>risk management</strong></td>
<td>81</td>
</tr>
<tr>
<td><strong>stakeholder principle</strong></td>
<td>125, 132–4</td>
</tr>
<tr>
<td><strong>team production</strong></td>
<td>34–5</td>
</tr>
<tr>
<td><strong>US statutes</strong></td>
<td>72–3</td>
</tr>
<tr>
<td><strong>Davies, P.L.</strong></td>
<td>48–9, 61</td>
</tr>
<tr>
<td><strong>Davis, J.P.</strong></td>
<td>51</td>
</tr>
<tr>
<td><strong>Davis, K.B.</strong></td>
<td>224</td>
</tr>
<tr>
<td><strong>Davis, S.</strong></td>
<td>150</td>
</tr>
<tr>
<td><strong>debentures</strong></td>
<td>136</td>
</tr>
<tr>
<td><strong>Debt Restructuring Committee</strong></td>
<td>242</td>
</tr>
<tr>
<td><strong>Declaration on Fundamental Principles and Rights at Work</strong></td>
<td>76</td>
</tr>
<tr>
<td><strong>deed of settlement</strong></td>
<td>53, 58</td>
</tr>
<tr>
<td><strong>Deepwater Horizon</strong></td>
<td>255</td>
</tr>
<tr>
<td><strong>Delaware</strong></td>
<td>71, 133, 163</td>
</tr>
</tbody>
</table>
Delaware Chancery Court 13, 178, 182
Delaware General Corporation Law 47, 177, 183, 193, 196
Delaware judiciary 13, 25, 28
Delaware Supreme Court 80, 185, 194, 223

Paramount v Time case (1989) 74
Revlon case (1986) 29, 113–14

Demsetz, H. 33
deregulation 140, 168, 181
see also regulation
derivatives 1–2, 4–5, 11, 13
Dickerson Committee 11–12, 135–6, 139
diffused ownership 146–9, 152–6
directors’ duties 130–35, 182–6, 191–3, 231
banking 178
Companies Act 1993 (New Zealand) 141
Revlon case (1986) 113–14
disclosure 84–96, 232, 280, 287, 291
requirements 72
voluntary 89
Dodd, E.M. 131
Dodd-Frank Act 2010 (US) 2–3, 7, 20, 140
Dodge Brothers 111
Dodge v Ford Motor Co (1919) 10, 101–2, 110–12, 192
Doe v Unocal 82, 90
Douglas, W.O. 105–6
Drucker, P. 12

EarthRights International 87, 90
education 75
efficiency seeking (ES) 18
efficient capital markets hypothesis (ECMH) 108
Eggleston Committee 232
Eldon, Lord 52, 56
electric vehicles 265
Elhauge, E. 36
emissions 18, 88, 253, 260–65
pulp and paper manufacturers 86
vehicles 256
voluntary disclosure 91
employees 28–39, 86, 89, 281–2
Companies Act 2006 (UK) 79
Dodge v Ford (1919) 73
Ford Motor Company 112
morale 80, 93
New Zealand 120–25, 130–38, 141
participation 139
People’s Department Store v Wise 115
team production theory 34–6
training 283, 290
employment law 193, 260
employment policy 73
End of History for Corporate Law, The 9–10, 27, 101–9, 114–16
energy consumption 256, 258, 266
enlightened shareholder value (ESV) 4, 6, 8, 68–97
Enron 101, 105–8, 173, 191, 212, 271
shareholder primacy 27, 35
Enterprise Act 2002 (UK) 241
environmental, social and governance (ESG) metrics 84–5, 87–8
environmental abuses 83
environmental improvement 257–9, 266
environmental performance 254, 256, 258–9, 261
environmental policies 92
environmental protection 251–66
Environmental Protection Agency (EPA) 255, 263
environmental regulations 70, 75, 77, 82–6, 94, 169
disclosure 87
see also regulation
environmental responsibility 17
environmental standards 261
environmental technologies 69
equity investor 33–4
equity markets 145–56, 219
Erie Railroad Co v Tompkins (1938) 178
ethics 271–91
Fama, E. 224
Farrar, J.H. 53, 109, 277–8
FDIC Improvement Act (1991) 179
FDIC v McSweeney (1992) 196
Federal Aviation Administration Authorization Act (FAAA) (1994) 264
Federal Deposit Insurance Corporation (FDIC) 13, 165, 177–81, 184, 188, 196
Federal Reserve see US Federal Reserve
fiduciary 35, 63, 138, 148–50
capitalism 12
Financial Institutions Reform, Recovery and Enforcement Act (FIRREA) 178–9, 184, 188, 196
Financial Reporting Council 48
Financial Supervisory Committee (FSC) (Taiwan) 213, 220
Ford, H. 73
Ford Motor Company (FMC) 10, 110–12, 257
formal power 151–2
Fortune 500 89
Foss v Harbottle (1843) 231
France 57, 87
Freeman, E.R. 122
Friday, N.K. 152
Friedman, M. 25, 30, 257, 274
Fukayama, F. 27
fundamental value efficient 32
General Electric Company 131
General Motors 83, 88, 111, 256–7
Generally Accepted Accounting Principles (GAAP) 279
Georgia state 132
Germany 12, 38, 63, 175, 197, 212
board structure 138
code of ethics 276
codetermination 140
supervisory boards 63, 212
Gevurtz, F.A. 51
Gladstone, W. 53–4
Glass-Steagall Act 168
Global Reporting Initiative (GRI) 89
globalization 5, 14–16, 20, 209, 229, 244–5
Goldman Sachs 85
Google 90
Gover and Davies’ Principles of Modern Company Law 48, 56
Great Debate, The see The Great Debate
Greenfield, K. 107–8
greenhouse gas emissions (GHGs) see emissions
Greenpeace 86–7, 90
greentech 251
guan xi 15, 221–3
Hamdani, A. 152
Hansard 56
Hansard, H. 26–34, 37, 101–9, 114–16, 145, 154
hard law 74
Hawley, J.P. 12, 35
health and safety 85, 87, 169
hedge fund 33
Henderson, D. 141
High Level Finance Committee on Corporate Governance 244
HIV/AIDS 85
Honda 257
Hong Kong 229, 234
hostile takeover 29–30, 72–4, 132–3
banking industry 180
bid 180
Revlon case (1986) 113–14
see also takeover
housing 75
housing prices 164, 166, 171
Huang, M.J. 217
human rights 69–77, 79–97
abuses 83, 85, 90
Alien Tort Claims Act (US) 75
responsibility 69
violation 76
violation cost 70
Human Rights Watch 87, 90
Hummer 257
Hwang, B.H. 223
IBM 90
Idaho 132
income funds 124–5
incorporation 30–31, 34, 48–60, 129, 183–5, 188
doctrine 190–91, 193
United Kingdom 8
India 90–91, 222, 253
Infodisc Technology Corp 216
information and communications technology (ICT) 90–91, 230, 272
initial public offering (IPO) 31–2, 37
Corporate governance after the financial crisis

insolvency 14, 16, 133
see also bankruptcy
Insolvency Act 1986 (UK) 238, 240–41
institutional investors 12, 74, 77–8, 80, 84–5, 93–6
Institutional Shareholder Services 78, 153
institutional shareholders 145–56
see also institutional investors
insurance industry 54, 149
Intel 88
interest rates 164
Interface Corporation 256
International Corporate Governance
277
International Covenant on Civil and Political Rights (ICCPR) 74
International Covenant on Economic, Social and Cultural Rights (ICESCR) 75
International Labor Organization (ILO) 76
International Monetary Fund (IMF) 15, 245
International Standards Organization (ISO) 261–2
Investor Network on Climate Risk 260
Japan 38, 257
Jenkins Committee 232
Jennings, M. 281
Jensen, M.C. 25, 49, 224
Johnson & Johnson 88
joint stock companies 50–63
deed of settlement 53
unincorporated 50–53
Joint Stock Companies Act 1844 (UK) 8, 53–5, 57, 60
Joint Stock Companies Act 1856 (UK) 49, 54–63
Jones, C. 276
journalism 133
Kaptein, M. 272–3
Kazi, F.A. 274
Kim, S. 223
Kinder v Taylor (1825) 52, 56
Kitson, A. 279
Ko, C. 215
Kraakman, R. 9, 26–34, 37, 101–9, 114–16, 145, 154
Kuhn, T.S. 30–31
labor laws see employment law
labor participation see employees, participation
labor rights 75
Law Quarterly Review 56
Lee, Tsun S. 214
legal personality 9, 102, 231
legal theory 141
legal transplantation 16, 211, 225–6
limited liability 9, 54–7, 102, 193–4, 230
Limited Liability Act 1855 (UK) 54
Lipton, M. 29, 32
liquidity 81, 147–9, 156, 164, 166
Los Angeles Port Authority see Ports of Los Angeles and Long Beach
Maine Atlantic Granite Company 59
Malaysia 4–5, 14, 16, 229–46
Malaysian Code of Corporate Governance 231
Malaysian Code on Takeover and Merger 231
Malaysian Corporate Law Reform Committee (CLRC) 229
management 115–18, 122–3, 242–3
blockholder 147–52
board structure 212–17
Companies Act 2006 (UK) 48
corporate social responsibility (CSR) 92–7
Delaware General Corporation Law 47
eff ortened shareholder value (ESV) 68–71, 79–81
eff octics 278
historical 49–59
Revoln 113
role 72–8
selection 175–7
shareholder control 62–3
management centralization 33
management information science (MIS) 256
Manson v Curtis (1918) 47
manufacturing industry 125, 262
### Index

<table>
<thead>
<tr>
<th>Market Inefficiency</th>
<th>32</th>
</tr>
</thead>
<tbody>
<tr>
<td>Market Mechanisms</td>
<td>147–8</td>
</tr>
<tr>
<td>Market Oriented Blockholder Model (MOBM)</td>
<td>12, 145–56</td>
</tr>
<tr>
<td>McDonalds</td>
<td>88</td>
</tr>
<tr>
<td>Meckling, W.H.</td>
<td>25, 49</td>
</tr>
<tr>
<td>Media</td>
<td>69, 96</td>
</tr>
<tr>
<td>Mexico</td>
<td>255</td>
</tr>
<tr>
<td>Michigan Supreme Court</td>
<td>10, 73, 110–12</td>
</tr>
<tr>
<td>Microsoft</td>
<td>90, 153</td>
</tr>
<tr>
<td>Milton, D.</td>
<td>106</td>
</tr>
<tr>
<td>Milton-Smith, J.</td>
<td>271, 274</td>
</tr>
<tr>
<td>Model Business Corporations Act 2003 (US)</td>
<td>47, 62</td>
</tr>
<tr>
<td>Monks, R.A.G.</td>
<td>35</td>
</tr>
<tr>
<td>Monopoly</td>
<td>35</td>
</tr>
<tr>
<td>Mortgages</td>
<td>165–6, 171, 181, 186</td>
</tr>
<tr>
<td>see also Real Estate Loans; Subprime Loans</td>
<td></td>
</tr>
<tr>
<td>Murray Industries of Tennessee</td>
<td>18, 261</td>
</tr>
<tr>
<td>Musinger, H.L.</td>
<td>223</td>
</tr>
<tr>
<td>Mutual Funds</td>
<td>33, 35, 85, 149</td>
</tr>
<tr>
<td>Negative Externalities</td>
<td>252</td>
</tr>
<tr>
<td>Negligence</td>
<td>174, 178–9, 183–4</td>
</tr>
<tr>
<td>Netsmart Technologies Inc Shareholders Litigation (2007)</td>
<td>134</td>
</tr>
<tr>
<td>New Jersey</td>
<td>190</td>
</tr>
<tr>
<td>New Mexico</td>
<td>132</td>
</tr>
<tr>
<td>New York Court of Appeals</td>
<td>47</td>
</tr>
<tr>
<td>New York Times</td>
<td>25, 30, 90</td>
</tr>
<tr>
<td>New Zealand</td>
<td>42, 49, 120–42, 229, 235, 271–91</td>
</tr>
<tr>
<td>Company Law 43</td>
<td></td>
</tr>
<tr>
<td>Pulp and Paper Manufacturers</td>
<td>86</td>
</tr>
<tr>
<td>Securities Commission</td>
<td>18</td>
</tr>
<tr>
<td>New Zealand Alternative Exchange (NZAX)</td>
<td>125, 286</td>
</tr>
<tr>
<td>New Zealand Debt Exchange (NZDX)</td>
<td>125</td>
</tr>
<tr>
<td>New Zealand Exchange Index Funds</td>
<td>286</td>
</tr>
<tr>
<td>New Zealand Governance Centre</td>
<td>4</td>
</tr>
<tr>
<td>New Zealand Institute of Directors</td>
<td>287</td>
</tr>
<tr>
<td>New Zealand Law Commission</td>
<td>59–60, 128–31</td>
</tr>
<tr>
<td>New Zealand Refining Company (NZRC)</td>
<td>122–4</td>
</tr>
<tr>
<td>New Zealand Securities Commission</td>
<td>18, 288–91</td>
</tr>
<tr>
<td>Principles and Guidelines</td>
<td>11, 282–6</td>
</tr>
<tr>
<td>New Zealand Stock Exchange (NZSX)</td>
<td>120–21, 124–7, 272, 282, 284–91</td>
</tr>
<tr>
<td>Corporate Governance Best Practice Code</td>
<td>284–5, 287, 289</td>
</tr>
<tr>
<td>Listing Rules</td>
<td>18–19, 44, 282, 284–5, 287, 291</td>
</tr>
<tr>
<td>Nigeria</td>
<td>82</td>
</tr>
<tr>
<td>Nike</td>
<td>83, 85–6, 88</td>
</tr>
<tr>
<td>Nixon, President</td>
<td>273</td>
</tr>
<tr>
<td>Non-compliance see Compliance</td>
<td></td>
</tr>
<tr>
<td>Non-governmental Organizations (NGOs)</td>
<td>69, 76, 81–2, 85–7, 91–6, 273</td>
</tr>
<tr>
<td>Oakland Motor Company</td>
<td>111</td>
</tr>
<tr>
<td>Occidental Petroleum</td>
<td>82</td>
</tr>
<tr>
<td>Occupational Safety see Health and Safety</td>
<td></td>
</tr>
<tr>
<td>Oldsmobile</td>
<td>111</td>
</tr>
<tr>
<td>Ontario</td>
<td>138</td>
</tr>
<tr>
<td>Organisation for Economic Co-operation and Development (OECD)</td>
<td>19–20, 76–7, 123, 245, 278</td>
</tr>
<tr>
<td>Guidelines for Multinational Enterprises</td>
<td>76–7</td>
</tr>
<tr>
<td>Page, A.</td>
<td>224</td>
</tr>
<tr>
<td>Palmer, F.B.</td>
<td>57–8</td>
</tr>
<tr>
<td>Paramount case (1990)</td>
<td>11</td>
</tr>
<tr>
<td>Paramount Communications Inc v QVC Network (1994)</td>
<td>113</td>
</tr>
<tr>
<td>Paramount Communications Inc v Time Inc (1989)</td>
<td>113, 133–4</td>
</tr>
<tr>
<td>Parker, M.</td>
<td>276</td>
</tr>
<tr>
<td>Partnerships</td>
<td>48–53, 56–7, 62</td>
</tr>
<tr>
<td>Pengurusan Danaharta Nasional Berhad Act (1998)</td>
<td>237, 242</td>
</tr>
<tr>
<td>Pension Funds</td>
<td>12, 35, 78, 93, 278</td>
</tr>
<tr>
<td>Blockholder</td>
<td>149–50</td>
</tr>
<tr>
<td>Connecticut</td>
<td>85</td>
</tr>
<tr>
<td>Illinois</td>
<td>85</td>
</tr>
<tr>
<td>Los Angeles County</td>
<td>85</td>
</tr>
<tr>
<td>New York City</td>
<td>85</td>
</tr>
<tr>
<td>New York State</td>
<td>85</td>
</tr>
</tbody>
</table>
Peoples Department Store v Wise (2004) 9, 11, 115–16, 137
PepsiCo 88, 90
Perocomp Informatics Ltd 215–16
Pfizer 151–2
Pichhadze, A. 145, 152
Pilots Association of Air Canada 138
pollution 253, 256, 258, 263–4
Pontiac 111
Ports of Los Angeles and Long Beach 18, 263, 265
Post, J.E. 122
Pound, J. 147
PriceWaterhouseCoopers 261–2
Prince, C. 165, 167, 175, 188–91
Principles of Corporate Governance 19
private/public partnership see public/private partnership
profit-maximization 42–5, 74, 109, 257, 271
property transactions 232
Public Accounting Reform and Investor Protection Act see Sarbanes-Oxley Act 2002 (US)
public/private partnership 251, 254, 260, 263
pulp and paper manufacturers 86, 259
Ray, T. 153
real estate loans 165, 167
receivership 236, 242
see also bankruptcy
Registrar of Companies (Malaysia) 232
Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH) Regulations 256
regulation 86, 176–81, 191, 194, 256
blockholder 154–6
Citigroup 163–70
deed of settlement 51
ICCCPR 75
New Zealand 140–41
New Zealand Law Commission 129
securities 126–7
United Kingdom companies 61
US 37
see also environmental regulations
regulators 96, 167, 177, 196, 245, 273
rehabilitation 235
rent seeking 151–3
reputational risk 83–4, 94, 96
Resource Conservation and Recovery Act (RCRA) 255
Rio Declaration on Environment and Development 76
risk management 69–70, 80–83, 92, 167
business ethics 275
Citigroup 185
compensation 172
Royal Commission 54
Royal Dutch Shell 82
Rubin, R. 167
Ruggie, J. 76
Sacconi, L. 275
San Pedro Ports Clean Air Action Plan (CAAP) 264
Sanford Ltd 126
Sarbanes-Oxley Act 2002 (US) 15, 140, 191, 212–13, 280–81
scheme of arrangement 236–8, 240
securities 168
Securities Act (1933) 186
Securities and Exchange Law (Taiwan) 213, 218
Securities Commission Act (Malaysia) 231
securities law 2, 126–7, 235, 259
US 72, 87
service industry 125
share transfer 102
shared investor ownership 9
shareholder derivative litigation 13, 43, 163–97
Delaware 72
New Zealand 130
United Kingdom 135
shareholders 48–56
accountability 78
prosocial 36
versus stakeholders 26
voting rights 28
wealth maximization 26, 31
Singapore 16, 229, 234, 238, 265
*Singapore Companies Act* (1987) 238
Skilling, J. 108
Smith, Adam 52
Smith, D.G. 107
*Social Contract of the Firm, The* 275
social optimality 148
soft law 19–20, 69, 74–7, 79, 280
South Africa 85
South Korea 213
sovereign investment funds 170
Spamann, H. 173
Special Investigation Vehicles (SIVs) 166
Srivastava, A. 91
stakeholder principle 4–6, 11–12, 120–42
stakeholder remedy 11, 131, 135
stakeholder statutes 73
Stanford University 224
Starbucks 85
state law 178–9, 190–93
Stevens, S. 273
Stiglitz, J. 170
stock options 107–8, 173, 190
*Stone v Ritter* 183, 185
Straits Settlement 231
structural bias 223–4
*Structure of Scientific Revolutions, The* 30
subprime loans 164–7, 181–2, 186
Superfund Law 255
suppliers 115, 120–21, 132–8
*Companies Act 2006 (UK)* 69, 79
Nike 85
stakeholder statutes 73
Supreme Court of Canada 115
Supreme Court (US) 75
Suruhanjaya Syarikat Malaysia (SSM) 230, 233–5, 244
sustainability 83–4, 87–94, 130, 233
corporate 68–9, 71, 79, 81, 109, 112
environmental 126
sustainable commerce 251–66
sustainable development 251
SUVs 256–7
Taiwan 4–5, 14–15
*Company Law* 217
Financial Supervisory Committee (FSC) 213, 220
*Securities and Exchange Law* 218
Taiwan Congress 213
Taiwan Semiconductor Manufacturing Company (TSMC) 222
Taiwan Stock Exchange 211, 213, 215
takeover 124, 132, 134, 147–9, 153
see also hostile takeover
team production theory 34
Technology Advancement Program (TAP) 264
ten Bos, R. 276
The Great Debate 6, 25–6, 36, 38–9
TIAA-CREF 85
title 12 USC 184
tort law 94, 174
Total 90
Toyota 257
trade unions 139
transnational companies 74–5, 83, 89, 92, 96
transparency 86, 91, 95, 146
Transparency International New Zealand 274, 290
Tricker, R.I. 277
UNCITRAL 245
Unilever 259
unions 260
unit trusts 125
United Kingdom 47–63, 212, 229
board structure 48
code of ethics 276
Department of Trade and Industry 234
directors’ duties 131–2
enlightened shareholder value (ESV) 79–80
*Enterprise Act 2002* 241
House of Lords 52
*Insolvency Act 1986* 238
Jenkins Committee 232
scheme of arrangement 240
stakeholder regime 134
United Nations 20
Environmental Program Finance Initiative 84
Global Compact 76, 84
Human Rights Commission 76
Principles for Responsible Investment (UNPRI) 84
Universal Declaration on Human Rights 75
Universal Investor 35–6
*Unocal Corp v Mesa Petroleum Co* (1985) 11, 133–4
UPS 256, 258, 266
US 38, 164–5, 170, 273
*Alien Tort Claims Act* (US) 75
banking industry 180
capital markets 147
corporate law 163
directors’ duties 131
ethics 280–81
Justice Department 281
law 42
pension funds 150
pulp and paper manufacturers 86
securities law 72, 87
US Chamber of Commerce 2, 90
US Code Title 12 184
US Congress 78, 168, 178, 212, 264
US Court of Appeals 2
US Federal Reserve 1, 165, 167, 177, 179–80, 196
US Securities Exchange Commission (SEC) 78, 87–8, 152–3, 260, 266
US Supreme Court 75, 105, 116, 133, 178
US Treasury Department 165–7, 196
Velasco, J. 224
Vision Industries 265
voluntary administration (Australia) 239
Wal-Mart 18, 261–2
Walt Disney Derivative Litigation 184, 189–91, 194
waste claim 182, 188–90
Wempe, J.F.D.B. 272–3
whistle-blowing 282
Williams, A.T. 12, 35
Wilson, W. 191
winding up 236, 238, 240
Woidtke, T. 214
Wordsworth, C.F.F. 55
World Bank 15, 245
World Economic Forum 76
World Wildlife Federation 87, 90
World Wildlife Fund 259
WorldCom 3, 140, 173, 186–7, 191
Yahoo 153
Yeh, Y.H. 214–15
Young, O. 131
YouTube 91
Zumbansen, P. 154