<table>
<thead>
<tr>
<th>Page</th>
<th>Entry</th>
</tr>
</thead>
<tbody>
<tr>
<td>185</td>
<td>Abbey National, breach of Principle 6</td>
</tr>
<tr>
<td>184</td>
<td>Abbey National Asset Managers, fined</td>
</tr>
<tr>
<td>104</td>
<td>Abowd, J.M.</td>
</tr>
<tr>
<td>23</td>
<td>African Peer Review Mechanism</td>
</tr>
<tr>
<td>72</td>
<td>Aggarwal, V.</td>
</tr>
<tr>
<td>170</td>
<td>Ahlering, B.</td>
</tr>
<tr>
<td>90</td>
<td>Ahmed, F.</td>
</tr>
<tr>
<td>81</td>
<td>Alba, P.</td>
</tr>
<tr>
<td>194</td>
<td>Aldridge, P.</td>
</tr>
<tr>
<td>110</td>
<td>Allen, F.</td>
</tr>
<tr>
<td>72</td>
<td>Amsden, A.</td>
</tr>
<tr>
<td>69</td>
<td>Anant, T.C.</td>
</tr>
<tr>
<td>105</td>
<td>Andrade, G.</td>
</tr>
<tr>
<td>34</td>
<td>Annual General Meetings</td>
</tr>
<tr>
<td>38</td>
<td>‘anticipation of shareholder decision’ shareholder protection variable</td>
</tr>
<tr>
<td>153</td>
<td>Argentine</td>
</tr>
<tr>
<td>10</td>
<td>Apreda, R.</td>
</tr>
<tr>
<td>71</td>
<td>Bain, J.S.</td>
</tr>
<tr>
<td>163</td>
<td>Bainbridge, S.M.</td>
</tr>
<tr>
<td>100</td>
<td>Banaji, J.</td>
</tr>
<tr>
<td>115–17</td>
<td>Bangladesh, bank corporate governance 115–17, 122–3</td>
</tr>
<tr>
<td>120–21</td>
<td>audit and disclosure 120–21</td>
</tr>
<tr>
<td>118–19</td>
<td>board dynamics 118–19</td>
</tr>
<tr>
<td>121</td>
<td>with foreign ownership 121</td>
</tr>
<tr>
<td>119–20</td>
<td>management behaviour, contracts, and compensation 119–20</td>
</tr>
<tr>
<td>117–18</td>
<td>ownership structure and control 117–18</td>
</tr>
<tr>
<td>117</td>
<td>study methodology 117</td>
</tr>
<tr>
<td>110–15</td>
<td>banking sector 110–15</td>
</tr>
<tr>
<td>84</td>
<td>capital market efficiency of pricing mechanisms 84</td>
</tr>
<tr>
<td>83</td>
<td>overview 84</td>
</tr>
<tr>
<td>83</td>
<td>study methodology 83</td>
</tr>
<tr>
<td>93</td>
<td>corporate governance 93</td>
</tr>
<tr>
<td>92–3</td>
<td>banks’ role in 92–3</td>
</tr>
<tr>
<td>89–91</td>
<td>central bank role 89–91</td>
</tr>
<tr>
<td>91–2</td>
<td>institutional investors role 91–2</td>
</tr>
<tr>
<td>92–3</td>
<td>Securities and Exchange Commission role 83, 84–5, 86–9</td>
</tr>
<tr>
<td>93</td>
<td>stock exchanges’ role 89</td>
</tr>
<tr>
<td>178</td>
<td>Bank of Credit and Commerce International (Overseas) Ltd (in liquidation) and Others v. Price Waterhouse and Another (No. 3)</td>
</tr>
<tr>
<td>111</td>
<td>Banking Reform Commission (Bangladesh) 111</td>
</tr>
<tr>
<td>103–4,</td>
<td>banks, corporate governance of 103–4, 107–8</td>
</tr>
<tr>
<td>107–8</td>
<td>deregulation in developing economies 99–100</td>
</tr>
<tr>
<td>96–7</td>
<td>importance of 96–7</td>
</tr>
</tbody>
</table>
political economy of 100–103  
role in financial development 107–8  
special nature of banking 97–9, 110  
see also Bangladesh, bank corporate governance; UK, bank corporate governance  
role in corporate governance, Bangladesh 92–3  
Barca, F. 165  
Bardhan, P.K. 71, 73  
Barings Group 186  
Barings plc v. Coopers & Lybrand [2003] 186  
Barth, J. 102  
Barton, S. 65  
Bassett, G. 74  
BB (Bangladesh Bank) 89–91  
Bebchuk, L.A. 144, 152  
Bebczuk, R. 15  
Becht, M. 165  
Beck, T. 2  
Beesley, M. 46  
Beesley, Michael 59  
Bergen, L. 10  
Berkman, H. 171  
Berle, A.A. 67, 179  
Berndt, M. 152  
Bertrand, M. 73  
Bettis, R.A. 65  
Bhagat, S. 159  
Bhagwati, J.N. 71  
Bhattacharya, S. 97, 98  
BIFR (Board of Industrial and Financial Reconstruction) 69  
Bliss, R.R. 195  
BO (beneficiary owners’) accounts 87  
Board of Industrial and Financial Reconstruction (BIFR) 69  
Boardman, A.E. 70, 71  
boards of directors  
appointments 31–2  
balance 31  
and board committees 29  
see also directors  
Boot, A.W.A. 98  
Borges, A. 140  
Botswana, governance regulations 29–35  
Bradley, M. 65  
Braendle, U.C. 145, 159, 170, 171  
Braithwaite, J. 24  
Branson, D.M. 169  
Brazier v. Skipton Rock Co., Ltd [1962] 188  
Britain  
electricity sector  
liberalization 45  
overview 43, 61–2  
reform 46–9  
national institutions of corporate governance 51–2  
corporate law and voting rights 54–5  
ownership structure of companies 52–4  
regulatory choices 58–60  
sector-specific regulation 55–8  
see also UK  
British Gas 59  
British Model 46, 56, 58  
British Telecom 59  
Brooke, A. 11  
Brownbridge, M. 108  
BSRS (Shilpa Rin Shangstha) 91  
Burkart, M.M. 73  
Campbell, A. 179, 193, 195  
Cano, S.D. 60  
Cantley J 188  
Capaul, M. 9  
capital markets  
governance role, literature 80–83  
see also Bangladesh, capital market  
Capon, N. 71  
Caprio, G. 92, 96, 98, 99, 111  
Cartwright, P. 195  
Cary, W.L. 161  
Casey, R. 132  
CCP (Consejo Consultivo de Privatizaciones) 60  
CDS (Central Depository System) 87
CEGB 49
Central Depository System (CDS) 87
Centre for Corporate Governance 23
Cetorelli, N. 124
CGE (Computable General Equilibrium Model) 11
chairmen 33
Chakrabarti, R. 171
Chamlou, N. 81, 82
Chandaria family of Kenya 37
Cheffin, B. 178
Chhibber, P.K. 65, 71, 73
Chief Executives 33
Chirinko, R. 66
Chisari, O. 11
Chittagong Stock Exchange (CSE) 11
Chowdhury, M.U. 91
Chowdhury, T.A. 91
Citigroup Global Markets, forced to give up profits 185
City Code, independence of directors 136–7
City Index, fined 184–5
Claessens, S. 80, 81, 82, 102
Clarke, B. 141
Coen, D. 56
Cohen, A. 152
Combined Code 134–5
comfort letters 183
‘communication with other shareholders’ shareholder protection variable 153
company officers, professional qualifications required 35
comparative law 153–4
Competition, Regulation and Development Conference (2007) 1
Consejo Consultivo de Privatizaciones (CCP) 60
consumer awareness 181
Cools, S. 145, 152, 155
Cooter, R. D. 144
corporate governance definitions 1, 8–9
and finance 2–3
UK 177–8
Cotter, J. 132
Cowling, K. 71
Cox v. the FSA 190
Crampes, C. 50, 61
credit ratings, non-use in Bangladesh 88
Credit Suisse First Boston, fined 185
CSE (Chittagong Stock Exchange) cumulative voting 150–51
Daniels v. Anderson [1995] 189
Davies, P. 59
De Cruz, P. 155
Deakin, S. 49, 170
debt structure
and firm performance conceptual links 66–7
findings 75–6
see also India, debt structure and firm performance
Delaware General Corporation Law (DGCL) 157, 160–62
Demirag, I. 81
Demirguc-Kunt, A. 124
Demsetz, R.S. 98
deposit insurance 98
Detragiache, E. 124
development, and finance 2
DGCL (Delaware General Corporation Law) 157, 160–62
Dhaka Stock Exchange (DSE) 89
Diamond, D. 75
Dias v. O’Sullivan [1949] 188
‘directing mind and will’ 186
directors disclosure of takeover payments, Zambia & Botswana 31
EU regulations on independence 134–6
independence City Code on 136–7
EU regulations on 134
Irish Rules on 136–7
as microsocial contract 36–8
insurance 16
multiple directorships 32
re-election 32–3
remuneration 30
resignation 33
as microsocial contract 38
responsibilities in UK law 178
robust defence to a bid, EU regulation 131–3
see also boards of directors
disclosure of information 30–31
distributional cartels 102
Donaldson, T. 24, 25
D’Orey, V. 74
Drobetz, W. 80
DSE (Dhaka Stock Exchange) 89
Dunfee, T. 24, 25
Dyck, A. 145
Easterbrook, F. 163
Eddey, P. 132
Edward Thomas Foley v. Thomas Hill [1848] 179
Electra de Viesgo 50
Elegido, J.M. 25
Elston, J. A. 66
Endesa (Empresa Nacional de Electricidad) 49–50, 55, 61
ENHER 50
Enriques, L. 172
Electra de Viesgo 50
Electra de Viesgo 50
Elegido, J.M. 25
Elston, J. A. 66
Endesa (Empresa Nacional de Electricidad) 49–50, 55, 61
ENHER 50
Enriques, L. 172
E.ON 45
ERZ 50
EU Consultation Paper on the Role of Non-Executive or Supervisory Directors of Listed Companies and on the Committees of the (Supervisory) Board (EU, 2004) 134
EU regulation corporate governance 133–6
takeovers 127–8, 139
robust defence to a bid 131–3
Fabra, N. 50, 61
Fama, E. 66, 85, 97, 124, 130
family ownership Bangladeshi companies 90
Indian companies 72, 73
family ties, Indian migrants to sub-Saharan Africa 37–8
Fan, J. 82, 124
Fecsa (Fuerzas Eléctricas de Cataluña) 50
Ferris, M.C. 11
finance, and economic growth 1–2
Financial Sector Reform Project (Bangladesh) 111
Financial Services and Markets Tribunal 186
financier-manager relationship 65
firm ownership, and Indian company performance 73
firm performance and debt structure conceptual links 66–7
findings 75–6
see also India, debt structure and firm performance
Fischel, D. 163
fit and proper person test 187–9
Foley v. Hill 179
formal labour 12
France, shareholder protection 161–2, 164, 166, 168–9
Franks, J. 53
Franzese, R. 44
Freedland, M. 59
Fremond, O. 9
Fried, J. M. 144
FSA (UK Financial Services Authority) 176
assessment criteria 190–92
FSA withdrawal of approval 189–90
monitoring 183
Principles for Businesses 181
supervision 181–2
approved person regime 185–7
fundamental valuation efficiency of stock markets 81
Gale, D. 99
Gambera, M. 124
GAMS (General Algebraic Modeling System) 11
Ganesh-Kumar, A. 72
Garten, H. A. 181
gender legislation, dangers of positive discrimination 36
‘general practice’ 184
Index

Geoffrey Alan Hoodless and Sean Michael Blackwell v. Financial Services Authority 190
Germany, shareholder protection 161, 164–6, 168
GESA 50
Gibson v. Skibs A/S Marina and Orkla Grobe A/B and Smith Coggins, Ltd [1966] 188
Gifford, R. 10
Gilson, R. J. 169
Glenn, H. P. 158
golden shares 45, 46–9, 55
Goldsmith, A. A. 23
Goldsmith, R. W. 2
Gompers, P. A. 80
Gordon, J. N. 151, 169
Gordon, P. 65
Gorton, G. 98
Goswami, O. 96, 162
Gowan J 188
Gul, F. A. 82
Gustavson, R. 23, 37, 38
Gutiérrez Urtiaga, M. 9
Hall, P. 44, 55, 57, 58
Hampel Report 178
Hansmann, H. 169
Harding, Michael 192
Hassan, K. 112
Hebert, S. 158
Henderson, J. P. 97
Hermalín, B. E. 105
Heron International v. Lord Grade [1983] 178
Hickson, C. R. 98
Hidrocantábrico 50, 61
Hidrola 50
Higgs, D. 133, 138, 140
Higgs Report 132
Himbara, D. 37
Hitt, M. A. 65
Hofstede, G. 24, 26, 27, 28, 29
Hofstede, G.I. 24, 26, 27, 28, 29
Holl, P. 132
Hoodless and Blackwell v. the FSA 190
Hoskisson, R. E. 65
Hossain, A. 112
Hossain, F. 85
Howe, H. 10
Hupkes, E. 195
hypernorms 25
distinction from microsocial contracts 25–6
Ian Douglas Cox v. Financial Services Authority 190
Iberdrola 50–51, 55, 61
Iberduero 50
ICB (Investment Corporation of Bangladesh) 91–2
ICB Securities Trading Company 91
independent auditors, Bangladeshi banking sector 116
India
bankruptcy procedure 69
debt structure 67–70
debt structure and firm performance 65, 70
control variables 71–2
findings 72–5
measure of performance 70–71
shareholder protection 161–6, 168
India Buildings Friendly Society 188
Indian migrants to sub-Saharan Africa, family ties 37–8
individualism/collectivism dimension 28
Industrial Credit and Investment Corporation of India 69
Industrial Development Bank of India 68
Industrial Disputes Act (India, 1947) 69
Industrial Finance Corporation of India 68
Industrial Reconstruction Bank of India 68–9
informal labour 12
information cost view 66
of Indian company performance 72
Innogy 45
Institute of Directors in Southern Africa 23
institutional investors
Argentina 10
attitudes in Anglo-Saxon economies 53–4
Bangladesh 91–2
influence corporate governance 82
Integrative Social Contracts Theory (ISCT) 25–6
Investment Corporation of Bangladesh (ICB) 91–2
IPG 45
IPO irregularities, Bangladesh 87–8
Ireland, takeovers market 129–30
Irish Rules, director’s independence 136–7
Irish Takeover Panel 129, 136
ISCT (Integrative Social Contracts Theory) 25–6
Iskander, M.R. 81, 82
Jalilian, H. 108
James, C. 66
Jensen, M.C. 76, 97, 105, 124, 130
Jordana, J. 44, 57, 58
Kaplan, D.S. 105
Kaufman, G.G. 195
Kay, J.A. 71
Keay, A. 179, 195
Kenya
Annual General Meetings 38
director independence 36–8
governance regulations 29–35
resignation of directors 38
Khanna, T. 72, 171
King, M. 24
King, R.G. 2, 96, 109, 111, 124
Kirkpatrick, C. 108
Klein, B. 98
Kleinwort Benson v. MMC Metals Ltd [1989] 183
Klingebiel, 111
Koenker, R. 74
Kraakman, R. 169
Kyriazis, D. 132
La Porta, R. 5, 76, 100, 105, 151, 165
La Porta shareholder protection index, problems with 144, 150–51
Leeson, Nick 186
Lehne, Klaus-Heiner 128
Leland, H.E. 66
Lele and Siems shareholder protection index 168–9
coding of legal rules 154–5
areas of law 155–6
mandatory and default rules 156–7
non-binary coding 158–9
non-uniform law and listing rules 157
statutory and case law 157–8
unweighted variables 158
results of aggregates of specific groups of variables 163–4
corvergence and divergence of law 164–8
general shareholder protection aggregate 159–63
variables 145–50, 152–4
Lele, P. 156
level playing field, EU takeovers 130–31
Levi-Faur, D. 44, 56, 57, 58
Levine, R. 1, 2, 92, 96, 98, 99, 102, 109, 111, 124
leximetrics 143–4
Licht, A.N. 145
Lin, C. 2, 96, 110
Littlechild, S. 46
Littlechild, Stephen 59
Liouksila, A. 195
Lucas, R.E. 1
Lummer, S. 66
Macey, J.R. 96, 97, 124, 180
Madhvani Group of Uganda 37
Mahmud, W. 86, 90
Majone, G. 44
Majumdar, S.K. 65, 71, 73
Malherbe, S. 2, 96
Mallin, C.A. 82
Manne, H. 130, 171
Marchesi v. Barnes [1970] 188
Markesinis, B. 159
Marsi, M.C. 10
masculinity/femininity dimension 28–9
Mathiesen, L. 11
Mayer, C.P. 53, 65, 71, 105
Mayes, D.G. 195
Mayo J 188
Index

Mazumder, I. 87
McConnell, J.J. 66
McDonnell, B.H. 169
McKinnon, R.I. 2, 108
Means, G.C. 67, 105, 179
McKinnon, W. 76, 97, 105, 124, 130
mergers and acquisitions/takeovers
Bangladeshi regulations 86
British electricity sector 45–9
as flawed method of solving
corporate governance problems 81
Spanish electricity sector 50
mergers and acquisitions/takeovers
Meridian Global Funds Management
Asia Ltd v. Securities Commission
[1995] 186
microsocial contracts 25
distinction from hypernorms 25–6
Mitton, 111
Mody, G. 100
Mohan, R. 72
Morck, R.B. Yeung 81
Morgan, G. 57, 58
MPSGE (Mathematical Programming
System for General Equilibrium
Analysis) 11
Müller, W. 44, 58
Murphy, K. 105

Nam, S. 124
National Commission on Money,
Banking and Credit (Bangladesh) 111
National Power 46
Nenova, T. 110
‘nexus-of-contracts’ conception of the
company 162
Nicholls V-C 188
Northern Rock 192–5
Norway, gender legislation 36
Nuclear Electric 46

O’Hara, M. 96, 97, 124, 180
Oman, C.P. 2, 3, 96, 97, 102, 110, 124
opportunist amendment hypothesis 153
‘oppressed minority’ shareholder
protection variable 151, 153
O’Sullivan, N. 132

Pagano, M. 145
Palepu, K. 72
Pang, J.S. 11
Parkinson, J. 178
PCBs (Private Commercial Banks),
Bangladesh 90, 114–15
Peek, J. 102
Penrose, E.T. 71
Percival v. Wright [1902] 178
Pistor, K. 145
popular capitalism 59
Powell, J.L. 158
power distance 27
‘power of the general meeting’
shareholder protection variable 152
Powergen 46
Prentice, D.D. 179
PRF (Private Firms) 15
Principles for Businesses (FSA) 181,
184–5
probity 188
property rights view 66–7
of Indian company performance
72–3
Prowse, S. 81
‘proxy voting’ shareholder protection
variable 151, 153
prudential regulation 99
PUF (Public Firms) 15
Pyatt, G. 11
Pyle, D.H. 66
Ragin, C. 62
Rahman, S. 85
Rajan, R.G. 75, 124
Raquib, A. 112, 117
Rashid, S. 112
Re Brazilian Rubber Plantations and
Estates Ltd [1911] 189
‘reasonable care’ test 184
Reaz, M. 116, 122, 124
Reed, D. 24, 38
Rees, W. 178
Régibeau, P. 50, 56, 61
regulation theories 44
Reina, L. 10
Roe, M.J. 165, 169
Romano, R. 159, 161, 163, 171

Thankom Gopinath Arun and John Turner - 9781848449022
Downloaded from PubFactory at 09/17/2023 05:08:13AM
via free access
<table>
<thead>
<tr>
<th>Name</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rosengren, E.</td>
<td>102</td>
</tr>
<tr>
<td>Rossouw, D.</td>
<td>24</td>
</tr>
<tr>
<td>Round, J.I.</td>
<td>11</td>
</tr>
<tr>
<td>Rourke, John Edward</td>
<td>188</td>
</tr>
<tr>
<td>Rutherford, T.</td>
<td>11</td>
</tr>
<tr>
<td>RWE</td>
<td>45</td>
</tr>
<tr>
<td>Salmon, K.</td>
<td>50, 56, 60, 61</td>
</tr>
<tr>
<td>Saltos del Nansa</td>
<td>50</td>
</tr>
<tr>
<td>SAM (Social Accounting Matrix)</td>
<td>11</td>
</tr>
<tr>
<td>Samuel, C.</td>
<td>81, 82</td>
</tr>
<tr>
<td>Sapienza, P.</td>
<td>76</td>
</tr>
<tr>
<td>Sappideen, R.</td>
<td>179</td>
</tr>
<tr>
<td>Sarbanes-Oxley Act (SOX)</td>
<td>9–10, 161</td>
</tr>
<tr>
<td>Sarker, J.</td>
<td>82</td>
</tr>
<tr>
<td>Sarker, S.</td>
<td>82</td>
</tr>
<tr>
<td>Sayeed, Y.</td>
<td>116</td>
</tr>
<tr>
<td>Schmidt, K.</td>
<td>170</td>
</tr>
<tr>
<td>Schumpeter, J.A.</td>
<td>2</td>
</tr>
<tr>
<td>Scott, J.H.</td>
<td>76</td>
</tr>
<tr>
<td>SEC (Securities and Exchange Commission of Bangladesh)</td>
<td>83, 84–5, 86–9</td>
</tr>
<tr>
<td>Secretary of State v. Ettinger, Re Swift 736 Ltd [1993]</td>
<td>188</td>
</tr>
<tr>
<td>Securities and Exchange Commission Act (1993, Bangladesh)</td>
<td>86</td>
</tr>
<tr>
<td>Securities and Exchange Ordinance (SEO)</td>
<td>86–7</td>
</tr>
<tr>
<td>Segal, N.</td>
<td>2, 96</td>
</tr>
<tr>
<td>Sen, K.</td>
<td>68</td>
</tr>
<tr>
<td>Senior Management Arrangements, Systems and Controls (FSA)</td>
<td>181</td>
</tr>
<tr>
<td>SEO (Securities and Exchange Ordinance)</td>
<td>86–7</td>
</tr>
<tr>
<td>Sergeant, Carol</td>
<td>185</td>
</tr>
<tr>
<td>Serter, M.</td>
<td>81</td>
</tr>
<tr>
<td>Sevillana de Electricidad</td>
<td>50</td>
</tr>
<tr>
<td>share price efficiency of stock markets</td>
<td>81</td>
</tr>
<tr>
<td>shareholder participation</td>
<td>33–4</td>
</tr>
<tr>
<td>shareholder protection</td>
<td>143</td>
</tr>
<tr>
<td>shareholder protection indices</td>
<td>problems with existing 144, 150–51 variables, requirements of 144 see also Lele and Siems shareholder protection index</td>
</tr>
<tr>
<td>‘shares not blocked’ shareholder protection variable</td>
<td>151</td>
</tr>
<tr>
<td>Shaw, E.</td>
<td>108</td>
</tr>
<tr>
<td>Shaw, E.S.</td>
<td>2</td>
</tr>
<tr>
<td>Sheikh, S.</td>
<td>178</td>
</tr>
<tr>
<td>Shepherd, W.G.</td>
<td>71</td>
</tr>
<tr>
<td>Shilpa Rin Shangstha (BSRS)</td>
<td>91</td>
</tr>
<tr>
<td>Shipping Credit and Investment Corporation of India</td>
<td>69</td>
</tr>
<tr>
<td>Shleifer, A.</td>
<td>9, 52, 65, 67, 71, 82, 83, 97, 101, 105, 124</td>
</tr>
<tr>
<td>Sick Industrial Companies Act (India, 1985)</td>
<td>69</td>
</tr>
<tr>
<td>Siems, M.M.</td>
<td>144, 155, 159, 169, 171</td>
</tr>
<tr>
<td>Singh, A.</td>
<td>65, 80, 81, 111, 172</td>
</tr>
<tr>
<td>Singh, D.</td>
<td>179, 193, 195</td>
</tr>
<tr>
<td>Skeel, D.A.</td>
<td>158</td>
</tr>
<tr>
<td>Small Industries Development Bank of India</td>
<td>69</td>
</tr>
<tr>
<td>Smart, P.E.</td>
<td>180</td>
</tr>
<tr>
<td>Smith, A.</td>
<td>1</td>
</tr>
<tr>
<td>Sobhan, F.</td>
<td>87</td>
</tr>
<tr>
<td>Social Accounting Matrix (SAM)</td>
<td>11</td>
</tr>
<tr>
<td>Social Contract Theory see ISCT</td>
<td></td>
</tr>
<tr>
<td>social contracts, and cultures</td>
<td>26–9</td>
</tr>
<tr>
<td>Soft Law</td>
<td>9</td>
</tr>
<tr>
<td>Soskice, D.</td>
<td>44, 55, 57</td>
</tr>
<tr>
<td>SOX (Sarbanes-Oxley Act)</td>
<td>9–10, 161</td>
</tr>
<tr>
<td>Space Investments Ltd v. Canadian Imperial Bank of Commerce Trust Co. (Bahamas) Ltd and others [1986]</td>
<td>178</td>
</tr>
<tr>
<td>Spain</td>
<td></td>
</tr>
<tr>
<td>electricity sector</td>
<td></td>
</tr>
<tr>
<td>liberalization</td>
<td>45</td>
</tr>
<tr>
<td>overview</td>
<td>43, 61–2</td>
</tr>
<tr>
<td>reform</td>
<td>49–51</td>
</tr>
<tr>
<td>national institutions of corporate governance</td>
<td>51–2</td>
</tr>
<tr>
<td>corporate law and voting rights</td>
<td>54–5</td>
</tr>
<tr>
<td>regulatory choices</td>
<td>60–61</td>
</tr>
<tr>
<td>sector-specific regulation</td>
<td>55–8</td>
</tr>
<tr>
<td>Spamann, H.</td>
<td>145, 152</td>
</tr>
<tr>
<td>State Financial Corporations (India)</td>
<td>69</td>
</tr>
<tr>
<td>State Industrial Investment Corporations (India)</td>
<td>69</td>
</tr>
<tr>
<td>Statements of Principles and Code of Practice for Approved Persons (FSA)</td>
<td>181</td>
</tr>
</tbody>
</table>
Index

Stiglitz, J.E. 66, 82, 102
stock markets, and firm efficiency 81
Stout, L.A. 163
sub-Saharan Africa
corporate governance
comparison of Kenya, Botswana
and Zambia 29–35
director independence 36–8
hypernorms 36
microsocial contracts 36–8
overview 23, 39
theoretical frameworks 25–9
Sussman, O. 105
Tadesse, S. 80
takeovers
disclosure of director’s payments,
Zambia & Botswana 31
EU regulation 127–8, 139
Directive 2004/25/EC on Takeover
Bids 128–31
robust defence to a bid 131–3
Irish Rules and City Rules 136–9
Kenyan requirement for
shareholders participation 33–4
reasons for 128–9
sub-Saharan Africa 10
Taylor, R. 59
Tesco Supermarkets Ltd v. Nattrass
[1972] 186
Thakor, A.V. 98
Thatcher government 59
Thelen, K. 58
Thomas, S. 46, 49, 56, 59, 60
Titman, S. 65
Tobin, J. 81
Trubek, D. 136, 137
Tsui, J. 82
Turner, J.D. 2, 98, 100, 101, 109, 111, 124

UK
bank corporate governance 176–7,
195–6
depositor creditors
position of 178–80
shareholder’ obligations to 182–3
fit and proper person test 187–9
FSA (Financial Services Authority)
176
assessment criteria 190–92
FSA withdrawal of approval
189–90
monitoring 183
Principles for Businesses 181,
184–5
supervision 181–2
FSMA 2000 (Financial Services
and Markets Act 2000) 176,
180–81
approved person regime 185–7
shareholder protection 160, 164–9
see also Britain; Northern Rock
uncertainty avoidance dimension 29
Unelco 50
Unión Eléctrica-Fenosa 50–51, 55,
61
Urban Land Ceiling and Regulation
Act (India, 1976) 69
US, shareholder protection 160–68
Vaidya, R.R. 68
Varieties of Capitalism (VoC)
perspective 44, 57–8, 61
Varma, J.R. 171
Veljanovski, C. 59
Vickers, J.L. 59
Vining, A.R. 70
Vishny, R.W. 9, 52, 65, 67, 71, 82, 83,
97, 101, 105, 124
Vitols, S. 53
Vives, X. 97, 124
Vogel, S. 44, 57
Volpin, P. 145
voting rights ceilings 54–5
Walking, R. 132
Wallison, P. 10
Waterson, M. 71
weak-form efficiency 85
Weinstein, D. 75
Weisbach, M.S. 105
Weiss, A. 66
Weisse, B. 111
Werder, A. von 158
Werner, W. 87
Wessels, R. 65
West Mercia Safetywear Ltd v. Dodd
[1988] 178
White, M.J. 69
<table>
<thead>
<tr>
<th>Reference</th>
<th>Page(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Williamson, O.E.</td>
<td>71</td>
</tr>
<tr>
<td>Winkler, A.</td>
<td>109, 111</td>
</tr>
<tr>
<td>Winn J</td>
<td>188</td>
</tr>
<tr>
<td>Winter, J</td>
<td>129, 130, 132, 134</td>
</tr>
<tr>
<td>Winter, Jap</td>
<td>128</td>
</tr>
<tr>
<td>Winter Report</td>
<td>128–31, 133</td>
</tr>
<tr>
<td>Wong, P.</td>
<td>132</td>
</tr>
<tr>
<td>Wright, V.</td>
<td>44, 58</td>
</tr>
<tr>
<td>Yafeh, Y.</td>
<td>75</td>
</tr>
<tr>
<td>Yarrow, G.</td>
<td>59</td>
</tr>
<tr>
<td>Zambia, governance regulations</td>
<td>29–35</td>
</tr>
<tr>
<td>Zenner,</td>
<td>132</td>
</tr>
<tr>
<td>Zervos, S.</td>
<td>2, 124</td>
</tr>
<tr>
<td>Zhang, I.X.</td>
<td>10</td>
</tr>
<tr>
<td>Zingales, L.</td>
<td>53, 124, 145</td>
</tr>
</tbody>
</table>