CONTENTS

Contributors x
Preface xix
Abbreviations xxiii

PART I General report 1
1. Comparative corporate governance: the state of the art and international regulation 3
   KLAUS J. HOPT

PART II National reports 103
A. Australia and Asia 105
2. Australia: The architecture of corporate governance 106
   JENNIFER G. HILL
3. China: Corporate governance of business organizations 156
   JUNHAI LIU AND KNUT B. PISSLER
4. Taiwan: Corporate governance of publicly held companies 208
   WEN-YEU WANG AND WANG-RUU TSENG
5. Japan: Listed companies’ corporate governance 233
   NOBUO NAKAMURA

B. Europe 273
6. Austria: Legal framework of corporate governance 274
   SUSANNE KALSS
7. Belgium: The legal system of corporate governance 310
   ALEXIA AUTENNE

vii
CONTENTS

8. Denmark: Corporate governance in Denmark 364
   JAN S. CHRISTENSEN

9. Finland: Corporate governance: Nordic tradition with American spices 393
   JUKKA T. MÄHÖNEN

10. France: The permanent reform of corporate governance 444
    PIERRE-HENRI CONAC

11. Georgia: Corporate governance of business corporations 504
    LADO CHANTURIA AND GEORGE JUGELI

12. Germany: Internal and external corporate governance 521
    HANNO MERKT

13. Hungary: Corporate governance of listed companies 572
    PÉTER J. NIKOLICZA

14. Luxembourg: Corporate governance of listed companies 604
    ISABELLE CORBISIER AND PIERRE-HENRI CONAC

15. Netherlands: Corporate governance in the Netherlands 648
    JARON VAN BEKKUM, STEVEN HIJINK, MICHAEL C. SCHOUTEN, AND JAAP W. WINTER

16. Norway: Corporate governance on the outskirts of the EU 702
    BEATE SJÅFJELL AND CECILIE KJELLAND

17. Poland: Corporate governance of joint-stock companies 753
    STANISŁAW SOLTYSIŃSKI

18. Portugal: Synopsis on corporate governance 788
    JORGE M. COUTINHO DE ABREU

19. Spain: Listed companies' governance 822
    JOSÉ A. GARCÍA-CRUDES GONZÁLEZ AND IGNACIO MORALEJO MENÉNDEZ

20. Switzerland: The system of corporate governance 868
    PETER V. KUNZ
21. United Kingdom: The scope and dynamics of corporate governance regulation 913
   MARC T. MOORE

C. The Americas 957

22. Argentina: Corporate governance of private and public companies 958
   RAÚL A. ETCHEVERRY AND RAFAEL M. MANÓVIL

23. Brazil: New developments in corporate governance 1013
   NELSON L. EIZIRIK AND ANA C. WEBER

24. United States: Corporate governance for publicly traded corporations 1042
   ARTHUR R. PINTO AND FRANKLIN A. GEVURTZ

PART III Annex: Questionnaire 1093

25. Introduction and questionnaire for the country reporters 1095
   KLAUS J. HOPT

Index 1103