CONTENTS

List of Figures ix
List of Tables xi
Abbreviations xii
Contributors xvi

1. Introduction 1
   MIKE WRIGHT, DONALD S. SIEGEL, KEVIN KEASEY, AND
   IGOR FILATOTCHEV

PART I REGULATION AND HISTORY

2. Regulation and Comparative Corporate Governance 23
   RUTH V. AGUILERA, MICHEL GOYER, AND LUIZ RICARDO
   KABBACH DE CASTRO

3. The History of Corporate Governance 46
   BRIAN R. CHEFFINS

4. Capital Markets and Financial Politics:
   Preferences and Institutions 65
   MARK J. ROE

5. An International Corporate Governance Index 97
   MARINA MARTYNOVA AND LUC RENNEBOOG

PART II CORPORATE GOVERNANCE
MECHANISMS AND PROCESSES

6. Boards and Governance: 25 Years of Qualitative
   Research with Directors of FTSE Companies 135
   ANNIE PYE

   and Effectiveness 163
   TERRY MCNULTY
<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
<th>Author(s)</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>8.</td>
<td>Board Committees</td>
<td>Philip Stiles</td>
<td>177</td>
</tr>
<tr>
<td>9.</td>
<td>The Governance of Director Networks</td>
<td>Luc Renneboog and Yang Zhao</td>
<td>200</td>
</tr>
<tr>
<td>10.</td>
<td>Executive Compensation and Corporate Governance: What Do We “Know” and Where Are We Going?</td>
<td>Pamela Brandes and Palash Deb</td>
<td>222</td>
</tr>
<tr>
<td>11.</td>
<td>Corporate Governance: Ownership Interests, Incentives, and Conflicts</td>
<td>David S. Boss, Brian L. Connelly, Robert E. Hoskisson, and Laszlo Tihanyi</td>
<td>246</td>
</tr>
<tr>
<td>12.</td>
<td>Financial Leverage and Corporate Governance</td>
<td>Robert Watson</td>
<td>269</td>
</tr>
<tr>
<td>14.</td>
<td>Auditing and Corporate Governance</td>
<td>Andrea Mennicken and Michael Power</td>
<td>308</td>
</tr>
<tr>
<td>15.</td>
<td>The Market for Corporate Control</td>
<td>Charlie Weir</td>
<td>328</td>
</tr>
<tr>
<td>16.</td>
<td>The Life Cycle of Corporate Governance</td>
<td>Steve Toms</td>
<td>349</td>
</tr>
<tr>
<td>17.</td>
<td>Corporate Governance in High-Tech Firms</td>
<td>Fabio Bertoni, Massimo G. Colombo, and Annalisa Croce</td>
<td>365</td>
</tr>
<tr>
<td>18.</td>
<td>Family Business and Corporate Governance</td>
<td>Lorraine M. Uhlaneer</td>
<td>389</td>
</tr>
<tr>
<td>19.</td>
<td>Corporate Governance in IPOs</td>
<td>Igor Filatotchev and Deborah Allcock</td>
<td>421</td>
</tr>
</tbody>
</table>

**PART III THE CORPORATE GOVERNANCE LIFE CYCLE**

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Title</th>
<th>Author(s)</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.</td>
<td>The Life Cycle of Corporate Governance</td>
<td>Steve Toms</td>
<td>349</td>
</tr>
<tr>
<td>17.</td>
<td>Corporate Governance in High-Tech Firms</td>
<td>Fabio Bertoni, Massimo G. Colombo, and Annalisa Croce</td>
<td>365</td>
</tr>
<tr>
<td>18.</td>
<td>Family Business and Corporate Governance</td>
<td>Lorraine M. Uhlaneer</td>
<td>389</td>
</tr>
<tr>
<td>19.</td>
<td>Corporate Governance in IPOs</td>
<td>Igor Filatotchev and Deborah Allcock</td>
<td>421</td>
</tr>
</tbody>
</table>
20. Corporate Governance, Multinational Firms, and Internationalization 449
   Nai H. Wu and Laszlo Tihanyi

21. Corporate Governance in Business Groups 465
   Daphne W. Yiu, Xing Chen, and Yuehua Xu

22. Governance in Financial Distress and Bankruptcy 489
   Kenneth M. Ayotte, Edith S. Hotchkiss, and Karin S. Thorburn

PART IV  TYPES OF INVESTORS

23. Venture Capital and Corporate Governance 515
   Douglas Cumming and Sofia Johan

24. Private Equity, Leveraged Buyouts, and Corporate Governance 539
   Mike Wright, Donald S. Siegel, Miguel Meuleman, and Kevin Amess

25. Hedge Fund Activism and Corporate Governance 564
   Na Dai

26. The Financial Role of Sovereign Wealth Funds 581
   Veljko Fotak, Jie Gao, and William L. Megginson

PART V  CORPORATE GOVERNANCE, STRATEGY, AND STAKEHOLDERS

27. Corporate Governance and Nonprofits: Facing up to Hybridization and Homogenization 607
   Jenny Harrow and Susan D. Phillips

28. Corporate Governance and Labor 634
   Andrew Pendleton and Howard Gospel

29. Corporate Governance and Principal–Principal Conflicts 658
   Mike W. Peng and Steve Sauerwald

30. Multiple Agency Theory: An Emerging Perspective on Corporate Governance 673
   Robert E. Hoskisson, Jonathan D. Arthurs, Robert E. White, and Chelsea Wyatt
31. An Age of Corporate Governance Failure?  
   Financialization and its Limits  
   GEOFFREY WOOD AND MIKE WRIGHT  
   703

32. Corporate Governance and Corporate Social Responsibility  
   STEPHEN J. BRAMMER AND STEPHEN PAVELIN  
   719

Index  
   745