CONTENTS

List of Figures page vii
List of Tables viii
List of Contributors ix
Acknowledgements xi
List of Abbreviations xiii

Introduction 1
DAN W. PUCHNIAK, HARALD BAUM AND LUKE NOTTAGE

PART I Theoretical Framework 19
1 The Rise of the Independent Director in the West: Understanding the Origins of Asia's Legal Transplants 21
HARALD BAUM
2 Independent Directors: A Theoretical Framework 58
WOLF-GEORG RINGE
3 Varieties of Independent Directors in Asia: A Taxonomy 89
DAN W. PUCHNIAK AND KON SIK KIM

PART II Asian Jurisdiction-Specific Chapters 133
4 Japan's Gradual Reception of Independent Directors: An Empirical and Political-Economic Analysis 135
GEN GOTO, MANABU MATSUNAKA AND SOUICHIROU KOZUKA
5 Korea's Mandatory Independent Directors: Expected and Unexpected Roles 176
KYUNG-HOON CHUN
CONTENTS

6 Independent Directors in China: Facts and Reform Proposals 208
XIN TANG

7 From Double Board to Unitary Board System: Independent Directors and Corporate Governance Reform in Taiwan 241
HSIN-TI CHANG, YU-HSIN LIN AND YING-HSIN TSAI

8 Independent Directors in Hong Kong 277
VIVIENNE BATH

9 Independent Directors in Singapore: A Corporate Governance Outlier? 311
DAN W. PUCHNIK AND LUH LUH LAN

10 Board Independence in India: From Form to Function? 352
VIKRAMADITYA KHANNA AND UMAKANTH VAROTTIL

PART III Alternative Perspectives and Conclusions 391

11 The Rise and Unlikely Demise of Independent Directors in Australia 393
FADY AOUN AND LUKE NOTTAGE

12 Case Studies of Independent Directors in Asia 431
BRUCE ARONSON

13 Independent Directors in Asia: Theoretical Lessons and Practical Implications 468
SOUCHIROU KOZUKA AND LUKE NOTTAGE

Appendix A: Comparative Timelines of Key Developments Relating to Independent Director Requirements in Asia 485
Appendix B: Legislative Appendix: Key Provisions Relating to Independent Director Requirements in Asia 499
Bibliography 566
Index 609