

1. Record Nr.	UNINA9910141497003321
Autore	Vakkur Nicholas V
Titolo	Corporate governance regulation [[electronic resource] ] : how poor management is destroying the global economy / / Nicholas V. Vakkur, Zulma J. Herrera
Pubbl/distr/stampa	Hoboken, N.J., : John Wiley & Sons, c2013
ISBN	1-118-64549-9 1-283-96059-1 1-118-49631-0 1-118-49636-1
Edizione	[1st edition]
Descrizione fisica	1 online resource (290 p.)
Collana	Wiley finance series
Altri autori (Persone)	HerreraZulma J
Disciplina	338.6
Soggetti	Corporate governance Corporate governance - Law and legislation
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	Cover; Title Page; Copyright; Contents; Preface; Introduction; Chapter 1 Virtue Lost; Introduction; Methodology; Methodological Limitations; The Modern Corporation and Virtue; The Problem; Business Ethics; Is the Corporation Disordered?; The Policy Framework; The Regulatory Telos; Why Consider Virtue?; Why Principles (over Rules)?; Why Amend (versus Punish)?; Policy Framework (Summary); Conclusions; Chapter 2 An Introduction to WorldCom: A Policy Primer; Introduction; WorldCom; The Source of Conflict; Rules versus Laws; The Case for Intentionality; Regulatory Contribution WorldCom as a Basis for the Sarbanes-Oxley ActChapter 3 The Enactment Process; Introduction; The Enactment Process; Create a Crisis; Build a Consensus; Presume Success; Dismiss the Critics; The Law's Effects; Current Arguments in Favor of the Sarbanes-Oxley Act; Institutional Precedents; Chapter 4 CEO Perception; Summary; Introduction; Summary of Relevant Literature; Survey; Results; Discussion; Appendix to Chapter 4; Survey Instrument; Chapter 5 Sarbanes-Oxley's Effect on Investor Risk; Summary; Introduction; Extending CAPM; Hypotheses

Hypothesis 1: Sarbanes-Oxley Will Reduce Firms' Risk-Adjusted Returns  
Hypothesis 2: Sarbanes-Oxley Will Decrease Firms' Upside Risk;  
Hypothesis 3: Sarbanes-Oxley Will Decrease a Firm's Downside Risk;  
Evaluation of Risk; Risk Measures; Data and Empirical Model; Estimation and Results; Difference-in-Differences Analysis; Fixed Effects Estimation; Robustness Tests; Discussion; Global Regulatory Development (i.e., Ripple Effects); Chapter 6 An Audit of Sarbanes-Oxley; Introduction; A Conceptual Foundation; Internal Controls; The Audit Framework; Objectives versus Efficacy; Evaluative Framework Effect on Unintentional Sources of Error  
Effect on Corporate Malfeasance; Conclusions; Chapter 7 The Underlying Vision; Econometrics in Policy Analysis; A Model Predicated on "Unobservables"; Knowledge Limits; Social Causation Processes; Intentions (versus Outcomes); Conclusions; Chapter 8 The Argument for Accountability; Introduction; Professional Liability; Policy Misuse; The Case for Culpability; The Improbability of Accountability; Conclusions; Chapter 9 Why Sarbanes-Oxley?; Introduction; Methodology; The Port Huron Statement; Individualism; Egalitarianism; A Modern Demonstration  
Why Sarbanes-Oxley? Notes; About the Authors; Index

---

Sommario/riassunto

Why U.S. corporate governance regulation has lost its way, and what must be done to improve it Modern history persuasively demonstrates the inexorable link that binds comprehensive regulation to the global economy. This important book, rather than simply recount a litany of corporate governance failures, persuasively explains why, despite policymakers' best intentions, regulation has failed in the modern era. An objective study intended for a diverse readership, Corporate Governance Regulation unveils the underlying, root causes of regulatory failure. The result: A compe

---