Record Nr. UNINA9910456326503321 Autore Sarra Janis Pearl <1954-> Titolo Creditor rights and the public interest: restructuring insolvent corporations / / Janis Sarra Pubbl/distr/stampa Toronto, [Ontario];; Buffalo, [New York];; London, [England]:,: University of Toronto Press, , 2003 ©2003 **ISBN** 1-281-99429-4 9786611994297 1-4426-7359-1 Descrizione fisica 1 online resource (351 p.) Disciplina 346.7107/8 Soggetti Bankruptcy - Canada Debtor and creditor - Canada Corporate reorganizations - Canada Electronic books. Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Bibliographic Level Mode of Issuance: Monograph Includes bibliographical references and index. Nota di bibliografia Nota di contenuto Frontmatter -- Contents -- Acknowledgments -- Introduction -- 1. The Existing Regime for Restructuring Insolvent Corporations -- 2. Current Theoretical Approaches to Insolvency Law -- 3. Proposing a Conceptual Framework for Reconciling Stakeholder Interests -- 4. Judicial Discretion under the CCAA -- 5. Algoma Steel Corporation: Recognition of Human Capital Investments -- 6. Judicial Recognition of 'Social Stakeholders' in CCAA Proceedings: Anvil Range Mining Corporation -- 7. Competing Public Interest Considerations: Canadian Red Cross Society -- 8. Canadian Airlines Corporation and the Public Interest -- 9. International Comparisons: Creditor Rights and the Public Interest -- 10. Conclusion: Future Development of the Public Interest within the Enterprise Wealth Maximization Model -- Conclusion --Notes -- Index Sommario/riassunto Creditor Rights and the Public Interest supports the greater

representation of non-traditional creditors in the process of insolvency restructuring in Canada, concentrating particularly on restructuring

under the federal Companies' Creditors' Arrangement Act (CCAA). Arguing in favour of the representation of such non-traditional creditors as workers, consumers, trade suppliers, and local governments, Janis Sarra describes the existing process of addressing their interests, analyzes four case studies that focus on non-creditor groups, and compares the Canadian approach to that of several other countries, such as Germany, France, and the United States. Sarra draws on a comprehensive body of academic literature that covers a broad range of issues?insolvency theory, corporate governance theory, legislative history, and bankruptcy and insolvency practice. She further surveys the relevant legislation and supplements her analysis with insights drawn from extensive primary research of court records and personal interviews with lawyers, judges, and government officials. Creditor Rights and the Public Interest ultimately illustrates the way in which the concept of the public interest can be utilized to foreground the concerns of non-traditional stakeholders. Sarra provides a coherent account of the justification for recognizing these creditors by situating insolvency law in a legal regime that realizes a duty to maximize all of the interests and investments at stake in the corporation. In an academic field where scholarship is currently scarce, Sarra's text will be a welcome contribution.