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Autore	Fan Chunyan
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Nota di contenuto	Cover; Title Page; Acknowledgement; Chapter I Introduction; 1.1 Controlling Shareholder Opportunism; 1.2 Standard-Based Strategies; 1.3 The Research Issue and Sub-Issues; 1.4 Individual Jurisdiction Study; 1.5 Structure of the Book; Chapter II Shareholder Dynamics and Agency Problem; 2.1 Shareholders' Control Rights; 2.1.1 Shareholder as Risk Capital Provider; 2.1.2 Legal Nature of the Company; 2.1.3 Shareholder Control; 2.1.3.1 Matters Subject to Shareholder Voting; 2.1.3.2 Implications of Shareholder Voting Rights; 2.1.4 Conflict of Interests within Shareholder Group 2.2 The Agency Theory2.2.1 Agency Relationship; 2.2.2 Agency Problem; 2.2.2.1 An Utility Maximizing Agent; 2.2.2.2 Agency Cost; 2.2.3 The Strategies: An Overview; 2.3 Dealing with the Controlling v. Minority shareholdersConflict; 2.3.1 Affiliation Rights; 2.3.2 Reward Strategy; 2.3.3 Decision Rights Strategies; 2.3.4 Rules and Standards; Chapter III Fiduciary Duty: The Standard-based Strategy; 3.1 Director's Fiduciary Duty; 3.1.1 The Fiduciary Relationship; 3.1.2 Director as a Fiduciary; 3.1.3 The Standard-Based Strategy in Evolution: Director-RelatedTransaction Regulation as an Example 3.2 Enforcing Fiduciary Duty3.2.1 Courts and Enforcing Directors'

Duties; 3.2.1.1 Duty of Loyalty and the Entire Fairness Standard The duty of loyalty requires a director to serve the company's interest; 3.2.1.2 Duty of Care and Business Judgment Rule; 3.2.1.3 To Review or Not to Review?; 3.2.2 Derivative Action; 3.3 Reflecting on the Strategy; Chapter IV The United States; 4.1 Introduction; 4.2 Controlling Shareholders and Their Role as Fiduciaries; 4.2.1 Definition of "Controlling Shareholder"; 4.2.1.1 De jure Controlling Shareholder; 4.2.1.2 De facto Controlling Shareholder
4.2.1.2.1 Plaintiff's Burden of Proof 4.2.1.2.2 Establishing Working Control; 4.2.2 Controlling Shareholders as Fiduciaries; 4.3 The Standard of Entire Fairness: Fair Price and Fair Dealing; 4.3.1 Fair Price; 4.3.2 Fair Dealing; 4.3.2.1 Arm's Length Bargain; 4.3.2.2 Duty of Full Disclosure; 4.3.2.2.1 "Completeness" in the Disclosure of Material Information; 4.3.2.2.2 Limitation as to Materiality: Examples from Rosenblatt and Lynch II; 4.3.2.2.3 "Privileged Information" in an Arm's Length Bargain?; 4.3.2.3 Fair Dealing and the Burden of Proof in Judicial Review
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4.4.5.2 Double-Checking the Controlling Power: Over-regulation or Not?

Sommario/riassunto

Controlling shareholders have largely unbalanced power in the governance structure of corporations, which leaves the minority shareholders vulnerable to being exploited. One way to deal with the problem is to allow minority shareholders to sue a controlling shareholder when they think they have been treated unfairly by the said controlling shareholder, and the challenged conduct will be reviewed by court under certain standard pre-set by law. Legal practitioners and economists consider this kind of solution a standard-based strategy. This book discusses how to use these standard-based strategi
