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Autore	Viscardi, Giuseppe Maria
Titolo	Tra Europa e Indie di quaggiù : chiesa, religiosità e cultura popolare nel Mezzogiorno, secoli 15.-19. / Giuseppe Maria Viscardi ; premessa di Gabriele De Rosa
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Corporate governance
Capital market
Capital markets
Corporate Finance and Governance: Government Policy and Regulation
Corporate Governance
Finance |

Finance: General
General Financial Markets: General (includes Measurement and Data)
Income economics
Internal controls
Labor economics
Labor Economics: General
Labor
Labour
Legal support in revenue administration
Macroeconomics
Public finance & taxation
Public Finance
Revenue
Role & responsibilities of boards & directors
Taxation, Subsidies, and Revenue: General
Germany

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Note generali

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Nota di contenuto

Contents; I. Introduction; II. Germany's Corporate Governance System; A. The Hallmarks of the System; Figure; 1. Equity Market Characteristics; B. Corporate Governance Reform: An Overview; III. The Effectiveness of Internal Control Mechanisms; Box; 1. The Societas Europea-A Step Towards More Flexible Corporate Governance?; IV. Conflict of Interest: Self-Dealing; V. External Control Mechanisms: The Market for Corporate Control; VI. Conclusions; References

Sommario/riassunto

This article reviews Germany's corporate governance system and the effectiveness of recent reforms. Since the early 1990s far-reaching reforms have complemented the traditional stakeholder system with important elements of the shareholder system. Instead of taking a view on the superiority of either system, this article raises the important question whether these reforms created sufficient flexibility for the market to optimize its corporate governance structure within well established social and legal norms. It concludes that there is scope for enhancing flexibility in three core areas, relating to (i) internal control mechanisms, especially the flexibility of board structures; (ii) self-dealing; and (iii) external control, particularly take-over activity.